

**Table 2: Corporation Net Operating Loss Carryback and Carryforward, 2004**

State	Allow Carryback	Allow Carryforward	Number of years NOL can be carried back	Number of years NOL can be carried forward
Alabama	No	Yes	N/A	15
Arizona	No	Yes	N/A	5
Arkansas	No	Yes	N/A	5
California	No	Yes	N/A	5
Colorado	No	Yes	N/A	20
Connecticut	No	Yes	N/A	20
Florida	No	Yes	N/A	20
Illinois	No	Yes	N/A	12
Kansas	No	Yes	N/A	10
Maine	No	Yes	N/A	20
Massachusetts	No	Yes	N/A	5
Minnesota	No	Yes	N/A	15
Nebraska	No	Yes	N/A	5
New Jersey	No	Yes	N/A	2-yr. suspension
New Mexico	No	Yes	N/A	5
North Carolina	No	Yes	N/A	15
Ohio	No	Yes	N/A	20
Oregon	No	Yes	N/A	15
Pennsylvania	No	Yes	N/A	10
Rhode Island	No	Yes	N/A	5
South Carolina	No	Yes	N/A	20
Tennessee	No	Yes (earned surplus)	N/A	15
Texas	No	Yes	N/A	5
Wisconsin	No	Yes	N/A	15
Vermont	Refund not allowed	Yes	5	20
Alaska	Yes	Yes	5	20
Delaware	Yes	Yes	5	20
District of Columbia	Not avail., TY 2000	Yes	2	20
Georgia	Yes	Yes	2	20
Hawaii	Yes	Yes	2	20
Idaho	Yes	Yes	3	15
Indiana	Yes	Yes	5	Not available
Iowa	Yes	Yes	2	20
Kentucky	Yes	Yes	2	20
Louisiana	Yes	Yes	3	15
Mississippi	Yes	Yes	2	20
Missouri	Yes	Yes	2	Not available
Montana	Yes	Yes	3	7
New York	Yes	Yes	2	20
North Dakota	Yes	Yes	5	20
Oklahoma	Yes	Yes	5	Not available
Utah	Yes	Yes	3	15
Virginia	Yes	Yes	2	20
West Virginia	Yes	Yes	5	20
New Hampshire	Yes	Yes	3	5

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Nevada	Nevada does not impose a corporate income tax
South Dakota	South Dakota does not impose a corporate income tax
Washington	Washington does not impose a corporate income tax
Wyoming	Wyoming does not impose a corporate income tax
Maryland	Not available
Michigan	Michigan imposes single business tax

Compiled by Montana Department of Revenue and Legislative Services Division

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