



ADMINISTRATIVE RULES OF MONTANA



42.9.204 COMPOSITE RETURN - NET OPERATING LOSS

- (1) Net operating losses pass through to the individual shareholders and partners and are not available for carryover or carryback on the entity return. When these shareholders and partners elect to be included in the composite return, they lose their ability to use their distributive share of the net operating losses.

Authorizing statute(s): 15-1-201, 15-30-2620, 15-31-501, MCA

Implementing statute(s): 15-30-3312, MCA

History: NEW, 2010 MAR p. 174, Eff. 1/15/10.