

## **Major Changes to the Form 1139 Instructions**

We inserted a reference to the 5-year carryback of 2008 net operating losses for eligible small businesses. Sec. 1211 of P.L. 111-5.

We also inserted references to 5-year carryback periods for the portion of the NOL that is:

- A qualified disaster loss attributable to a disaster that is in an area declared by the President to be eligible for federal disaster assistance (sec. 708 of P.L. 110-343);
- A qualified recovery assistance loss attributable to losses in the Kansas disaster area (sec. 15345 of P.L. 110-234), or
- A qualified disaster recovery assistance loss attributable to losses in the Midwestern disaster areas (sec. 702 of P.L. 110-343).

We clarified that the 90 percent limit on the alternative minimum tax net operating loss deduction (ATNOLD) does not apply to that portion of the ATNOLD that is attributable to a qualified disaster loss, a qualified recovery assistance loss, and a qualified disaster recovery loss.

We clarified that the portion of qualified GO Zone losses does not include certain deductions. We explained that it applies to qualified GO Zone nonresidential real property and residential rental property placed in service during the tax year and before 2009 and specified GO Zone extension property placed in service during the tax year and generally before 2011. Sec. 1400N(d)(2) and (6).