

**§ 1.812-9**

**26 CFR Ch. I (4-1-10 Edition)**

Offset for 1963 (the \$30,000 gain from operations for such year reduced by the carryover for such year of \$10,000 from 1960, the carryover from 1962 to 1963 not being taken into account) .....	20,000
Offset for 1964 (the \$35,000 gain from operations for such year reduced by the carryover to such year of \$0 from 1960, the carryover from 1962 to 1964 not being taken into account) ...	35,000
Offset for 1965 (the \$75,000 gain from operations for such year reduced by the carryover to such year of \$0 to 1960, the carryover from 1962 to 1965 not being taken into account) .....	\$75,000
Sum of offsets .....	\$130,000
Carryover .....	20,000
(8) <i>Carryover to 1967.</i> The carryover to this year is \$3,000 (the excess, if any, of the loss from 1962 over the sum of the offsets for 1959, 1960, 1961, 1963, 1964, 1965, and 1966), computed as follows:	
Loss from operations .....	\$150,000
Less:	
Offset for 1959 (the \$30,000 gain from operations for such year reduced by the carryback to such year of \$60,000 from 1960, the carryback from 1962 to 1959 not being taken into account) .....	0
Offset for 1960 (a year in which a loss from operations was sustained) .....	0

Offset for 1961 (the \$20,000 gain from operations for such year reduced by the carryover to such year of \$30,000 from 1960, the carryback from 1962 to 1961 not being taken into account) .....	0
Offset for 1963 (the \$30,000 gain from operations for such year reduced by the carryover to such year of \$10,000 from 1960, the carryover from 1962 to 1963 not being taken into account) .....	20,000
Offset for 1964 (the \$35,000 gain from operations for such year reduced by the carryover to such year of \$0 from 1960, the carryover from 1962 to 1964 not being taken into account) ....	35,000
Offset for 1965 (the \$75,000 gain from operations for such year reduced by the carryover to such year of \$0 from 1960, the carryover from 1962 to 1965 not being taken into account) ...	75,000
Offset for 1966 (the \$17,000 gain from operations for such year computed without the deduction of the carryover from 1962) .....	17,000
Sum of offsets .....	147,000
Carryover .....	3,000
(d) <i>Determination of operations loss deduction for each year.</i> The carryovers and carrybacks computed under paragraphs (b) and (c) of this section are used as a basis for the computation of the operations loss deduction in the following manner:	

Taxable year	Carryover		Carryback		Operations loss deductions
	From 1960	From 1962	From 1960	From 1962	
1958 .....			\$75,000		\$75,000
1959 .....			60,000	\$150,000	210,000
1961 .....	\$30,000			150,000	180,000
1963 .....	10,000	\$150,000			160,000
1964 .....		130,000			130,000
1965 .....		95,000			95,000
1966 .....		20,000			20,000
1967 .....		3,000			3,000

[T.D. 6535, 26 FR 539, Jan. 20, 1961]

**§ 1.812-9 Cross-reference.**

For special rules regarding the treatment of modified guaranteed contracts (as defined in section 817A and § 1.817A-1(a)(1)), see § 1.817A-1.

[T.D. 9058, 68 FR 24350, May 7, 2003]

**DISTRIBUTIONS TO SHAREHOLDERS**

**§ 1.815-1 Taxable years affected.**

Sections 1.815-2 through 1.815-6, except as otherwise provided therein, are applicable only to taxable years beginning after December 31, 1957, and all