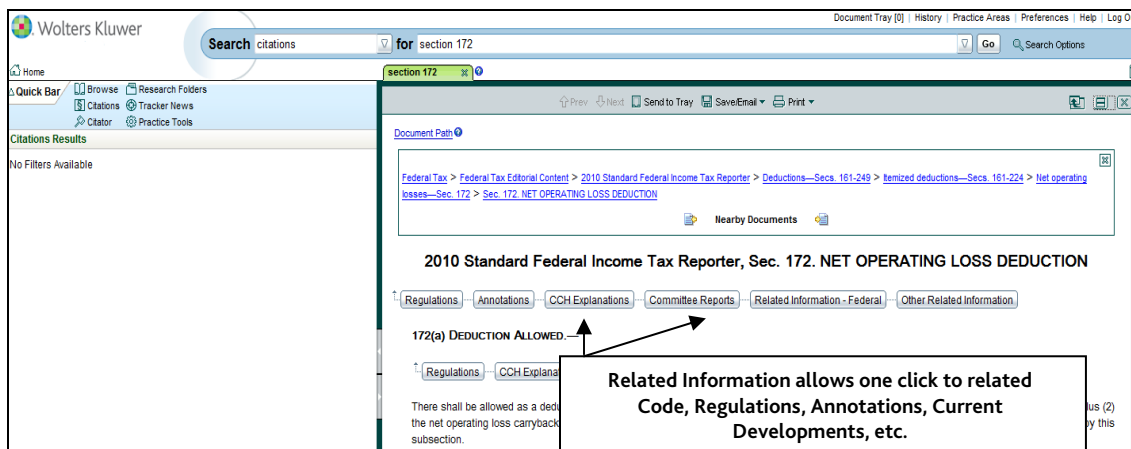


Locating Related Information

The Related Information feature is a smart cross-reference feature that links you to documents relevant to the documents you are currently viewing. Note that Related Information links do not appear in all documents — only in selected documents based on subscription.

To Display a List of Related Documents

- With a document onscreen, click the Related Information button for which you would like to see the related documents. A list of the selected related documents within your subscription (relevant to your current onscreen document) displays.
- Note that a new tab — Related Results — opens and the related documents display on the Search Results pane.
- Related results will appear on a new tab allowing you to quickly return to the original document.
- When you find a document of interest, click on its title and the document will open in the preview pane.



Wolters Kluwer Search citations for section 172

Document Path: Federal Tax > Federal Tax Editorial Content > 2010 Standard Federal Income Tax Reporter > Deductions—Secs. 161-249 > Itemized deductions—Secs. 161-224 > Net operating losses—Sec. 172 > Sec. 172. NET OPERATING LOSS DEDUCTION

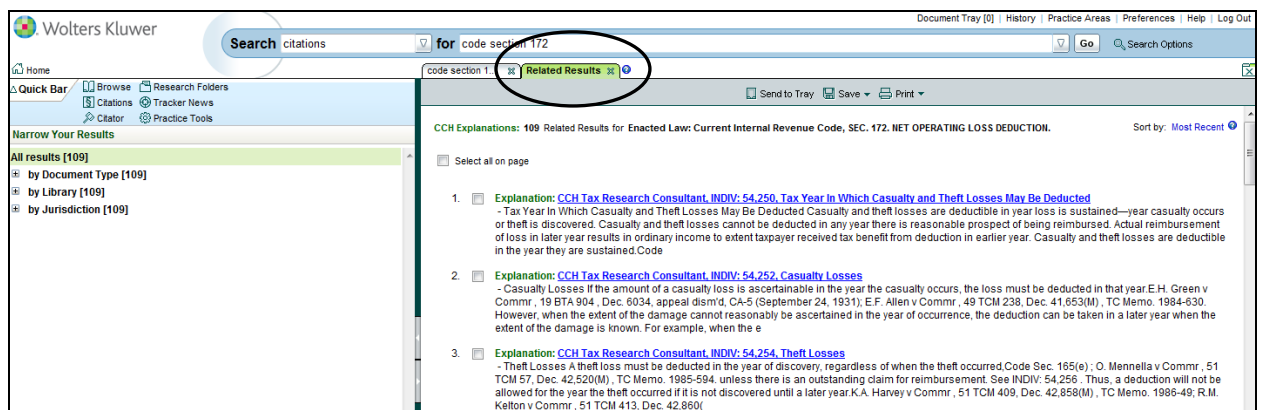
2010 Standard Federal Income Tax Reporter, Sec. 172. NET OPERATING LOSS DEDUCTION

Regulations Annotations CCH Explanations Committee Reports **Related Information - Federal** Other Related Information

172(a) DEDUCTION ALLOWED.

There shall be allowed as a deduction the net operating loss carryback subsection.

Related Information allows one click to related Code, Regulations, Annotations, Current Developments, etc.



Wolters Kluwer Search citations for code section 172

code section 172 Related Results

CCH Explanations: 109 Related Results for Enacted Law: Current Internal Revenue Code, SEC. 172. NET OPERATING LOSS DEDUCTION. Sort by: Most Recent

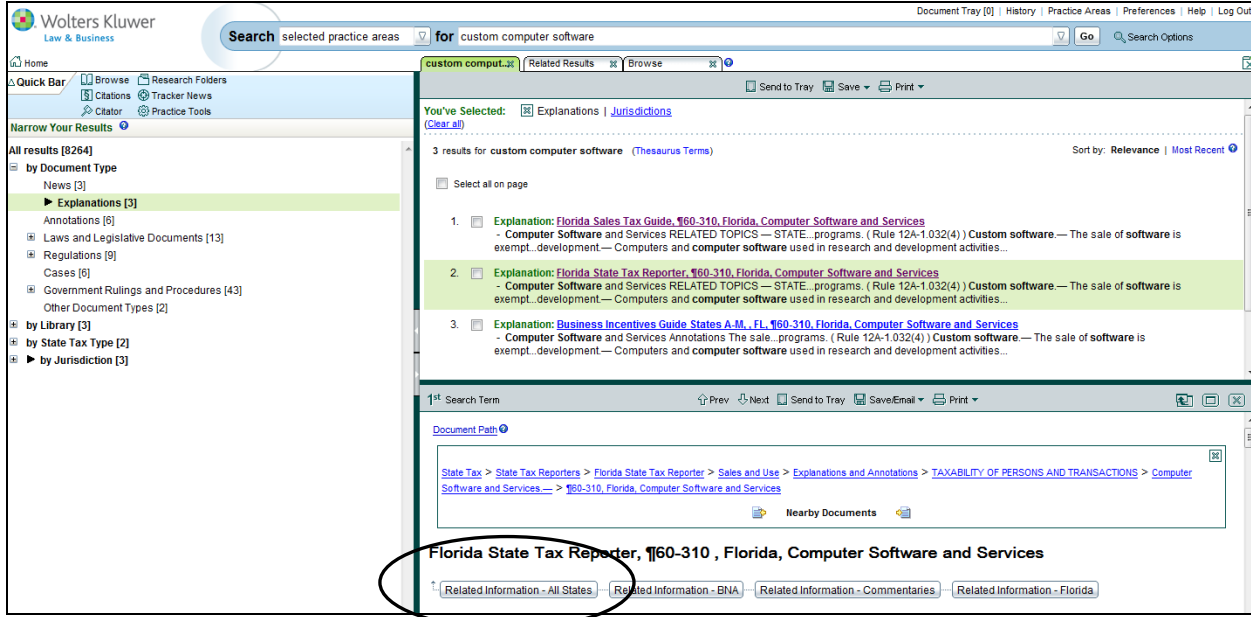
Select all on page

1. Explanation: [CCH Tax Research Consultant, INDIV: 54,250, Tax Year In Which Casualty and Theft Losses May Be Deducted](#)
- Tax Year In Which Casualty and Theft Losses May Be Deducted Casualty and theft losses are deductible in year loss is sustained—year casualty occurs or theft is discovered. Casualty and theft losses cannot be deducted in any year there is reasonable prospect of being reimbursed. Actual reimbursement of loss in later year results in ordinary income to extent taxpayer received tax benefit from deduction in earlier year. Casualty and theft losses are deductible in the year they are sustained.Code
2. Explanation: [CCH Tax Research Consultant, INDIV: 54,252, Casualty Losses](#)
- Casualty Losses If the amount of a casualty loss is ascertainable in the year the casualty occurs, the loss must be deducted in that year.E.H. Green v Commr., 19 STA 904, Dec. 6034, appeal dismissed, CA-5 (September 24, 1931); E.F. Allen v Commr., 49 TCM 238, Dec. 41,653(M), TC Memo. 1964-630. However, when the extent of the damage cannot reasonably be ascertained in the year of occurrence, the deduction can be taken in a later year when the extent of the damage is known. For example, when the e
3. Explanation: [CCH Tax Research Consultant, INDIV: 54,254, Theft Losses](#)
- Theft Losses A theft loss must be deducted in the year of discovery, regardless of when the theft occurred.Code Sec. 165(e); O. Mennella v Commr., 51 TCM 57, Dec. 42,520(M), TC Memo. 1985-594, unless there is an outstanding claim for reimbursement. See INDIV: 54,256. Thus, a deduction will not be allowed for the year the theft occurred if it is not discovered until a later year.K.A. Haney v Commr., 51 TCM 409, Dec. 42,858(M), TC Memo. 1986-49; R.M. Kelton v Commr., 51 TCM 413, Dec. 42,860.

Continued on Next Page

TIP: Finding related topics in other states

If you subscribe to multiple state tax reporters, you can locate similar topics in other states by clicking the *Related Information – All States* button. The link will only appear if available in your subscription. When you click on the button, a new tab will appear and you will see a list of explanations on the same topic from other states.



This will retrieve the same Explanations for All States in a new tab.

