



Australian Government  
Australian Taxation Office

# Claiming the loss carry back tax offset

When you are eligible for the loss carry back tax offset

If you are an eligible corporate entity, loss carry back gives you a refundable tax offset when you choose to carry back losses to specific earlier income years where you had income tax liabilities.

As it is a refundable tax offset, you may get a:

- cash refund
- reduced tax liability
- reduction of a debt you owe us.

If you're eligible, you can claim the tax offset in the 2021 or 2022 income years (the claim income year). For most entities you will do so by completing additional loss carry back labels in your Company tax return 2021 or Company tax return 2022.

Claiming the tax offset is optional. If you choose not to carry back losses, you may be able to carry them forward to a future income year.

This fact sheet helps you to work out whether you are eligible to claim the loss carry back tax offset. If you are eligible, the amount of your tax offset may be affected by:

- the surplus balance in your franking account at the end of the claim income year
- the amount of tax liability in the income year that you are carrying a loss back to
- the amount of net exempt income in the income year that you are carrying a loss back to.

If you're not sure if you are eligible, seek professional advice from your tax agent.

# Your eligibility

