Form **461**

Department of the Treasury
Internal Revenue Service

Limitation on Business Losses

Attach to your tax return.
Go to *www.irs.gov/Form461* for instructions and the latest information.

OMB No. 1545-2283

2025

Attachment Sequence No. **64**

Name(s) shown on return	Identifying number
a and b a	490-54-9999

Part I **Total Income/Loss Items**

See instructions if you are filing a tax return other than Form 1040 or 1040-SR.

1	Reserved for future use	1	
2	Enter amount from Schedule 1 (Form 1040), line 3	2	-287,909.
3	Enter amount from Form 1040 or 1040-SR, line 7a. See instructions	3	
4	Enter amount from Schedule 1 (Form 1040), line 4	4	
5	Enter amount from Schedule 1 (Form 1040), line 5	5	-4,403,198.
6	Enter amount from Schedule 1 (Form 1040), line 6	6	
7	Reserved for future use	7	
8	Enter other income, gain, or losses from a trade or business not reported on lines 1 through 7	8	
9	Combine lines 1 through 8	9	-4,691,107.

Part II **Adjustment for Amounts Not Attributable to Trade or Business**

See instructions if you are filing a tax return other than Form 1040 or 1040-SR.

10	Enter any income or gain reported on lines 1 through 8 that is not attributable to a trade or business	10	
11	Enter any losses or deductions reported on lines 1 through 8 that are not attributable to a trade or business. See instructions	11	
12	Subtract line 11 from line 10	12	

Part III **Limitation on Losses**

13	If line 12 is a negative number, enter it here as a positive number. If line 12 is a positive number, enter it here as a negative number	13	
14	Add lines 9 and 13	14	-4,691,107.
15	Enter $313,000 (or $626,000 if married filing jointly)	15	626,000.
16	Add lines 14 and 15. If less than zero, enter the amount from line 16 as a positive number on Schedule 1 (Form 1040), line 8p. See instructions if you are filing a tax return other than a Form 1040 or 1040-SR. If zero or greater, do not attach this form to your tax return	16	-4,065,107.