

For the year Jan. 1–Dec. 31, 2023, or other tax year beginning , 2023, ending , 20 See separate instructions.

Personal information section including names (SRINUVASULA REDDY, ILAVALA), social security numbers (714 37 6182, 693 57 1739), and address (416 SCENIC DRIVE, EWING, NJ, 08628).

Filing Status section with options: Single, Married filing jointly (checked), Married filing separately (MFS), Head of household (HOH), and Qualifying surviving spouse (QSS).

Digital Assets section: At any time during 2023, did you: (a) receive... or (b) sell, exchange, or otherwise dispose of a digital asset? (See instructions.) Yes No (checked)

Standard Deduction section: Someone can claim: You as a dependent, Your spouse as a dependent, Spouse itemizes on a separate return or you were a dual-status alien.

Age/Blindness section: You: Were born before January 2, 1959, Are blind, Spouse: Was born before January 2, 1959, Is blind.

Table with 5 columns: (1) First name, Last name, (2) Social security number, (3) Relationship to you, (4) Check the box if qualifies for (see instructions): Child tax credit, Credit for other dependents.

Income section table with columns for description and amount. Rows include Total amount from Form(s) W-2 (134,480), Household employee wages, Tip income, Medicaid waiver payments, Taxable dependent care benefits, Employer-provided adoption benefits, Wages from Form 8919, Other earned income (0), and Nontaxable combat pay election.

Table for tax deductions and adjustments. Rows include Tax-exempt interest, Qualified dividends, IRA distributions, Pensions and annuities, Social security benefits, Capital gain or (loss), and Standard deduction or itemized deductions (27,700). Total taxable income is 83,213.

Table with columns for line numbers (16-24), descriptions (Tax and Credits), and amounts. Total tax is 9,547.

Table for Payments (lines 25-33). Includes federal income tax withheld (18,288) and total payments (18,288).

Table for Refund (lines 34-36). Shows overpaid amount of 8,741 and amount applied to 2024 estimated tax.

Table for Amount You Owe (lines 37-38). Shows amount owed and estimated tax penalty.

Third Party Designee section with checkboxes for Yes/No and fields for name, phone, and PIN.

Sign Here section with declaration and signature fields for taxpayer and spouse, including occupation and ID information.

Paid Preparer Use Only section with fields for preparer name, signature, date, PTIN, firm name, address, and phone number.

**SCHEDULE 1
(Form 1040)**

Department of the Treasury
Internal Revenue Service

Additional Income and Adjustments to Income

Attach to Form 1040, 1040-SR, or 1040-NR.

Go to www.irs.gov/Form1040 for instructions and the latest information.

OMB No. 1545-0074

2023

Attachment
Sequence No. **01**

Name(s) shown on Form 1040, 1040-SR, or 1040-NR

S ILAVALA & S NARREDDY

Your social security number

714-37-6182

Part I Additional Income

1	Taxable refunds, credits, or offsets of state and local income taxes		1	
2a	Alimony received		2a	
b	Date of original divorce or separation agreement (see instructions): _____			
3	Business income or (loss). Attach Schedule C		3	
4	Other gains or (losses). Attach Form 4797		4	
5	Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E		5	-23,567.
6	Farm income or (loss). Attach Schedule F		6	
7	Unemployment compensation		7	
8	Other income:			
a	Net operating loss	8a ()		
b	Gambling	8b		
c	Cancellation of debt	8c		
d	Foreign earned income exclusion from Form 2555	8d ()		
e	Income from Form 8853	8e		
f	Income from Form 8889	8f		
g	Alaska Permanent Fund dividends	8g		
h	Jury duty pay	8h		
i	Prizes and awards	8i		
j	Activity not engaged in for profit income	8j		
k	Stock options	8k		
l	Income from the rental of personal property if you engaged in the rental for profit but were not in the business of renting such property	8l		
m	Olympic and Paralympic medals and USOC prize money (see instructions)	8m		
n	Section 951(a) inclusion (see instructions)	8n		
o	Section 951A(a) inclusion (see instructions)	8o		
p	Section 461(l) excess business loss adjustment	8p		
q	Taxable distributions from an ABL account (see instructions)	8q		
r	Scholarship and fellowship grants not reported on Form W-2	8r		
s	Nontaxable amount of Medicaid waiver payments included on Form 1040, line 1a or 1d	8s ()		
t	Pension or annuity from a nonqualified deferred compensation plan or a nongovernmental section 457 plan	8t		
u	Wages earned while incarcerated	8u		
z	Other income. List type and amount: _____	8z		
9	Total other income. Add lines 8a through 8z		9	
10	Combine lines 1 through 7 and 9. This is your additional income . Enter here and on Form 1040, 1040-SR, or 1040-NR, line 8		10	-23,567.

For Paperwork Reduction Act Notice, see your tax return instructions.

Schedule 1 (Form 1040) 2023

Part II Adjustments to Income

11	Educator expenses		11	
12	Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106		12	
13	Health savings account deduction. Attach Form 8889		13	
14	Moving expenses for members of the Armed Forces. Attach Form 3903		14	
15	Deductible part of self-employment tax. Attach Schedule SE		15	
16	Self-employed SEP, SIMPLE, and qualified plans		16	
17	Self-employed health insurance deduction		17	
18	Penalty on early withdrawal of savings		18	
19a	Alimony paid		19a	
b	Recipient's SSN			
c	Date of original divorce or separation agreement (see instructions): _____			
20	IRA deduction		20	
21	Student loan interest deduction		21	
22	Reserved for future use		22	
23	Archer MSA deduction		23	
24	Other adjustments:			
a	Jury duty pay (see instructions)	24a		
b	Deductible expenses related to income reported on line 8l from the rental of personal property engaged in for profit	24b		
c	Nontaxable amount of the value of Olympic and Paralympic medals and USOC prize money reported on line 8m	24c		
d	Reforestation amortization and expenses	24d		
e	Repayment of supplemental unemployment benefits under the Trade Act of 1974	24e		
f	Contributions to section 501(c)(18)(D) pension plans	24f		
g	Contributions by certain chaplains to section 403(b) plans	24g		
h	Attorney fees and court costs for actions involving certain unlawful discrimination claims (see instructions)	24h		
i	Attorney fees and court costs you paid in connection with an award from the IRS for information you provided that helped the IRS detect tax law violations	24i		
j	Housing deduction from Form 2555	24j		
k	Excess deductions of section 67(e) expenses from Schedule K-1 (Form 1041)	24k		
z	Other adjustments. List type and amount: _____	24z		
25	Total other adjustments. Add lines 24a through 24z		25	
26	Add lines 11 through 23 and 25. These are your adjustments to income . Enter here and on Form 1040, 1040-SR, or 1040-NR, line 10		26	

**SCHEDULE E
(Form 1040)**

Supplemental Income and Loss

OMB No. 1545-0074

(From rental real estate, royalties, partnerships, S corporations, estates, trusts, REMICs, etc.)

2023
Attachment
Sequence No. **13**

Department of the Treasury
Internal Revenue Service

Attach to Form 1040, 1040-SR, 1040-NR, or 1041.
Go to www.irs.gov/ScheduleE for instructions and the latest information.

Name(s) shown on return

S ILAVALA & S NARREDDY

Your social security number

714-37-6182

Part I Income or Loss From Rental Real Estate and Royalties

Note: If you are in the business of renting personal property, use **Schedule C**. See instructions. If you are an individual, report farm rental income or loss from **Form 4835** on page 2, line 40.

- A** Did you make any payments in 2023 that would require you to file Form(s) 1099? See instructions Yes No
B If "Yes," did you or will you file required Form(s) 1099? Yes No

1a Physical address of each property (street, city, state, ZIP code)

A 1-20 VENGAMUKKA PALEM ONGOLE PRAKASAM ANDHRA PRADESH IN 523272

B
C

1b Type of Property (from list below)	2 For each rental real estate property listed above, report the number of fair rental and personal use days. Check the QJV box only if you meet the requirements to file as a qualified joint venture. See instructions.	Fair Rental Days		Personal Use Days	QJV
		A	B	C	
A 3		365		0	<input type="checkbox"/>
B					<input type="checkbox"/>
C					<input type="checkbox"/>

Type of Property:

- 1 Single Family Residence 3 Vacation/Short-Term Rental 5 Land 7 Self-Rental
 2 Multi-Family Residence 4 Commercial 6 Royalties 8 Other (describe) _____

Income:	Properties:		
	A	B	C
3 Rents received	3 721.		
4 Royalties received	4		
Expenses:			
5 Advertising	5 750.		
6 Auto and travel (see instructions)	6		
7 Cleaning and maintenance	7 3,951.		
8 Commissions	8		
9 Insurance	9		
10 Legal and other professional fees	10		
11 Management fees	11 3,652.		
12 Mortgage interest paid to banks, etc. (see instructions)	12		
13 Other interest	13		
14 Repairs	14 3,952.		
15 Supplies	15 3,754.		
16 Taxes	16		
17 Utilities	17 3,850.		
18 Depreciation expense or depletion	18 4,379.		
19 Other (list) _____	19		
20 Total expenses. Add lines 5 through 19	20 24,288.		
21 Subtract line 20 from line 3 (rents) and/or 4 (royalties). If result is a (loss), see instructions to find out if you must file Form 6198	21 -23,567.		
22 Deductible rental real estate loss after limitation, if any, on Form 8582 (see instructions)	22 (23,567.)		
23a Total of all amounts reported on line 3 for all rental properties	23a 721.		
b Total of all amounts reported on line 4 for all royalty properties	23b		
c Total of all amounts reported on line 12 for all properties	23c		
d Total of all amounts reported on line 18 for all properties	23d 4,379.		
e Total of all amounts reported on line 20 for all properties	23e 24,288.		
24 Income. Add positive amounts shown on line 21. Do not include any losses	24		
25 Losses. Add royalty losses from line 21 and rental real estate losses from line 22. Enter total losses here	25 (23,567.)		
26 Total rental real estate and royalty income or (loss). Combine lines 24 and 25. Enter the result here. If Parts II, III, and IV, and line 40 on page 2 do not apply to you, also enter this amount on Schedule 1 (Form 1040), line 5. Otherwise, include this amount in the total on line 41 on page 2	26 -23,567.		

For Paperwork Reduction Act Notice, see the separate instructions.

NPA

-23,567.

Schedule E (Form 1040) 2023

2023 NJ-1040NR
New Jersey Nonresident Income Tax Return

For Privacy Act Notification, See Instructions

NJ-1040NR
2023
Page 1



For Taxable Year January 1, 2023 – December 31, 2023 or Other Tax Year
Beginning _____, 2023 Ending _____, 2024

1555

Your Social Security Number
714376182

Last Name, First Name, Initial (Joint filers enter first name and middle initial of each. Enter spouse/CU partner last name only if different.)
ILAVALA SRINUVASULA REDDY & NARREDD

Spouse's/CU Partner's Social Security Number
693571739

State of Residency (outside NJ)
FLORIDA

Home Address (Number and Street, incl. apt. # or rural route)
416 SCENIC DRIVE

Driver's License # (Voluntary)
34917386

State
PA

City, Town, Post Office
EWING

State ZIP Code
NJ 08628

This is an amended return

Federal extension application attached or enter confirmation number _____

The address above is a foreign address

Your address has changed

Death certificate for deceased taxpayer is attached (See instructions)

I authorize the Division of Taxation to discuss my return and enclosures with my preparer

NJ Residency Status If you were a New Jersey resident for ANY part of the tax year, give the period of New Jersey residency.

From:

To:

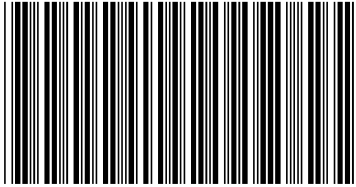
Gubernatorial Elections Fund

Do you want to designate \$1 of your taxes for this fund? If joint return, does your spouse/CU partner want to designate \$1? Note: If you check the "Yes" box(es), it will not increase your tax or reduce your refund.

Yes
Yes

No
No





040NV02230

Name(s) as shown on Form NJ-1040NR
ILAVALA SRINUVASULA REDDY & NARREDD

Your Social Security Number
714376182

1555

Filing Status
(Check only ONE box)

- 1. Single
- 2. Married/CU Couple, filing joint return
- 3. Married/CU Partner, filing separate return _____
- 4. Head of Household Name and SSN of Spouse/CU Partner _____
- 5. Qualifying Widow(er)/Surviving CU Partner

Exemptions

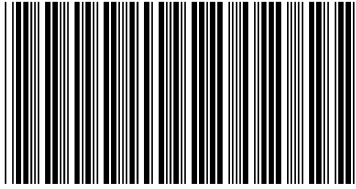
6. Regular	Self	Spouse/CU Partner	Domestic Partner	6.	2		
7. Age 65 or over	Self	Spouse/CU Partner		7.			
8. Blind or Disabled	Self	Spouse/CU Partner		8.			
9. Veteran Exemption	Self	Spouse/CU Partner				9.	
10. Number of your qualified dependent children						10.	
11. Number of other dependents						11.	
12. Dependents attending colleges (See Instructions)				12.			
13. For line 13a – Add lines 6, 7, 8, and 12. For line 13b – Add lines 10 and 11. For line 13c – Enter amount from line 9.				13a.	2	13b.	13c.

Dependent Information

14. Dependent's Last Name, First Name, Middle Initial	Dependent's Social Security Number	Birth Year
a. _____		
b. _____		
c. _____		
d. _____		

COL. A - AMOUNT OF GROSS INCOME (EVERYWHERE) COL. B - AMOUNT FROM NEW JERSEY SOURCES

15. Wages, salaries, tips, and other employee compensation Check box if you completed lines 69 through 75	15.	52380 .	15.	52380 .
16. Interest	16.	.	16.	.
17. Dividends	17.	.	17.	.
18. Net profits from business (Schedule NJ-BUS-1, Part I, line 4)	18.	.	18.	.
19. Net gains or income from disposition of property (From line 68)	19.	.	19.	.
20. Net gains or income from rents, royalties, patents, and copyrights (Schedule NJ-BUS-1, Part II, line 4)	20.	0 .	20.	0 .
21. Net gambling winnings (See Instructions)	21.	.	21.	.
22. Taxable pensions, annuities, and IRA distributions/withdrawals	22.	.		
23. Distributive Share of Partnership Income (Schedule NJ-BUS-1, Part III, line 4)	23.	.	23.	.
24. Net pro rata share of S Corporation Income (Schedule NJ-BUS-1, Part IV, line 4)	24.	.	24.	.
25. Alimony and separate maintenance payments received	25.	.		
26. Other – State Nature and Source _____	26.	.	26.	.
27. TOTAL INCOME (Add lines 15 through 26)	27.	52380 .	27.	52380 .



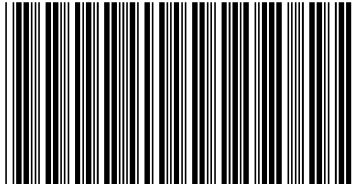
040NV03230

Name(s) as shown on Form NJ-1040NR
ILAVALA SRINUVASULA REDDY & NARREDD

Your Social Security Number
714376182

1555

28a. Pension/Retirement Exclusion (See Instructions)	28a.	.	.
28b. Other Retirement Income Exclusion (See Worksheet and Instructions)	28b.	.	28b. .
28c. Total Exclusion Amount (Add line 28a and line 28b)	28c.	.	28c. .
29. Gross Income (Subtract line 28c from line 27)	29.	52380 .	29. 52380 .
30. Total Exemption Amount (See Instructions)	30.	2000 .	
31. Medical Expenses (See Worksheet and Instructions)	31.	.	
32. Alimony and separate maintenance payments	32.	.	
33. Qualified Conservation Contribution	33.	.	
34. Health Enterprise Zone Deduction	34.	.	
35. Alternative Business Calculation Adjustment (Schedule NJ-BUS-2, line 11)	35.	0 .	
36. Organ/Bone Marrow Donation Deduction (See instructions)	36.	.	
37a. NJBEST Deduction	37a.	.	
37b. NJCLASS Deduction	37b.	.	
37c. NJ Higher Education Tuition Deduction	37c.	.	
38. Total Exemptions and Deductions (Add lines 30 through 37c)	38.	2000 .	
39. Taxable Income (Subtract line 38 from line 29, column A)	39.	50380 .	
40. Tax on amount on line 39 (From Tax Table)	40.	814 .	
41. Income Percentage B. (line 29) / A. (line 29) = <u>100.00</u> %			
42. New Jersey Tax (Multiply amount from line 40 by income percentage from line 41)	42.		814 .
43. Sheltered Workshop Tax Credit (Enclose GIT-317. See Instructions)	43.	.	.
44. Gold Star Family Counseling Credit (See Instructions)	44.	.	.
45. Credit for Employer of Organ/Bone Marrow Donor (See instructions)	45.	.	.
46. Total Credits (Add lines 43, 44, and 45)	46.	.	.
47. Balance of Tax After Credits (Subtract line 46 from line 42)	47.		814 .
48. Interest on Underpayment of Estimated Tax.	48.		.
Check box if Form NJ-2210NR is enclosed			
49. Total Tax Due (Add line 47 and line 48)	49.		814 .
50. Total New Jersey Income Tax Withheld (From enclosed Forms W-2 and 1099) (Part-year nonresidents, see instructions)	50.	1979 .	
51. New Jersey Estimated Tax Payments/Credit from 2022 return	51.	.	Also enter on line 51:
52. Tax paid on your behalf by Partnership(s)	52.	.	• Payments made in connection with sale of NJ real property
53. Excess NJ UI/WF/SWF Withheld (Enclose Form NJ-2450)	53.	.	• Payments by S corporation for nonresident shareholder
54. Excess NJ Disability Insurance Withheld (Enclose Form NJ-2450)	54.	.	
55. Excess NJ Family Leave Insurance Withheld (Enclose Form NJ-2450)	55.	.	
56. Pass-Through Business Alternative Income Tax Credit (See instructions)	56.	.	



040NV04230

Name(s) as shown on Form NJ-1040NR
ILAVALA SRINUVASULA REDDY & NARREDD

Your Social Security Number
714376182 1555

57.	Total Payments/Credits (Add lines 50 through 56)	57.	1979 .
58.	If line 57 is less than line 49, you have tax due. Subtract line 57 from line 49 and enter the amount you owe If you owe tax, you can still make a donation on line 61A through 61F	58.	.
59.	If line 57 is more than line 49, you have an overpayment. Subtract line 49 from line 57 and enter the overpayment	59.	1165 .
60.	Amount from line 59 you want to credit to your 2024 tax	60.	.
61.	Amount you want to credit to:		
	(A) N.J. Endangered Wildlife Fund	61A.	.
	(B) N.J. Children's Trust Fund	61B.	.
	(C) N.J. Vietnam Veterans' Memorial Fund	61C.	.
	(D) N.J. Breast Cancer Research Fund	61D.	.
	(E) U.S.S. N.J. Educational Museum Fund	61E.	.
	(F) Designated Contribution Code	61F.	.
62.	Total Adjustments to Tax Due/ Overpayment (Add lines 60 through 61F)	62.	.
63.	Balance due (If line 58 is more than zero, add line 58 and 62)	63.	.
64.	Refund amount (If line 59 is more than zero, subtract line 62 from line 59)	64.	1165 .

NOTE:
An entry on lines 60 through 61F will reduce your tax refund

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. If prepared by a person other than taxpayer, this declaration is based on all information of which the preparer has any knowledge.

> _____
Your Signature Date

> _____
Spouse's/CU Partner's Signature (if filing jointly, BOTH must sign)

Paid Preparer's Signature

Federal Identification Number

SYAM PRIYA RAM SAGAR GUPTA TALLAM

P02082703

Firm's Federal Employer Identification Number

Firm's Name GLOBAL TAXES LLC

84-3171965

Pay amount on line 63 in full. Write Social Security number(s) on check or money order and make payable to:

State of New Jersey - TGI
Division of Taxation
Revenue Processing Center
PO Box 244
Trenton, NJ 08646-0244

You can also make a payment on our website:
nj.gov/taxation

Name(s) as shown on Form NJ-1040NR
 ILAVALA SRINUVASULA REDDY & NARREDDY SRI KAVYA REDDY

Your Social Security Number
 714376182

Part I **Net Gains or Income From Disposition of Property** List the net gains or income, less net loss, derived from the sale, exchange, or other disposition of property including real or personal whether tangible or intangible as reported on federal Schedule D.

(a) Kind of property and description	(b) Date acquired (Mo., day, yr.)	(c) Date sold (Mo., day, yr.)	(d) Gross sales price	(e) Cost or other basis as adjusted (see instructions) and expense of sale	(f) Gain or (loss) (d less e)
65.					
66. Capital Gains Distribution					66
67. Other Net Gains.....					67.
68. Net Gains (Add lines 65, 66, and 67) (Enter here and on line 19) (If loss, enter zero)					

Part II **Allocation of Wage and Salary Income Earned Partly Inside and Outside New Jersey** See instructions if compensation depends entirely on volume of business transacted or if other basis of allocation is used. **Note:** Residents of states that impose a **convenience of the employer test**, see instructions before completing Part II.

69. Amount reported on line 15 in column A required to be allocated	69	
70. Total days in taxable year	70.	
71. Deduct nonworking days (Sundays, Saturdays, holidays, sick leave, vacation, etc.)	71.	
72. Total days worked in taxable year (subtract line 71 from line 70)	72.	
73. Deduct days worked outside New Jersey.....	73.	
74. Days worked in New Jersey (subtract line 73 from line 72).....	74.	
75. Allocation Formula _____ x _____ = _____ (Include this amount on line 15, col. B) (Enter amount from line 69) (Salary earned inside N.J.)		

Part III **Allocation of Business Income to New Jersey** (See instructions if other than Formula Basis of allocation is used.)

Business Allocation Percentage (From Schedule NJ-NR-A)
 Enter below the line number and amount of each item of business income reported in column A that is required to be allocated and multiply by allocation percentage to determine amount of income from New Jersey sources.

From Line No. _____ \$ _____ x _____ % = \$ _____

From Line No. _____ \$ _____ x _____ % = \$ _____

From Line No. _____ \$ _____ x _____ % = \$ _____

Name(s) as shown on Form NJ-1040NR ILAVALA SRINUVASULA REDDY & NARREDDY SRI KAVYA REDDY	Social Security Number 714-37-6182
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Schedule NJ-BUS-1
(Form NJ-1040NR)

New Jersey Gross Income Tax
Business Income Summary Schedule

2023

Part I Net Profits From Business		List the net profit (loss) from business(es). See Instructions.	
	Business Name	Social Security Number/ Federal EIN	Profit or (Loss)
1.			
2.			
3.			
4.	Net Profit or (Loss). (Add lines 1, 2, and 3) (Enter here and on line 18, column A. If loss, enter zero on line 18, column A.)		4.

Part II Net Gains or Income From Rents, Royalties, Patents, and Copyrights		List the net gains or net income, less net loss, derived from or in the form of rents, royalties, patents, and copyrights. See instructions. Type of Property: 1-Rental real estate 2-Royalties 3-Patents 4-Copyrights	
	Source of Income or Loss. If rental real estate, enter physical address of property.	Social Security Number/ Federal EIN	Type – Enter number from list above
1.	1-20 VENGAMUKKA PALEM	714376182	1
2.			
3.			
4.	Net Income or (Loss). (Add lines 1, 2, and 3.) (Enter here and on line 20, column A. If loss, enter zero on line 20, column A.)		4.

Part III Distributive Share of Partnership Income			List the distributive share of income (loss) from partnership(s). See instructions.		
	Partnership Name	Federal EIN	Share of Partnership Income or (Loss)	Share of tax paid on your behalf by Partnerships	Share of Pass-Through Business Alternative Income Tax
1.					
2.					
3.					
4.	Distributive Share of Partnership Income or (Loss). (Add lines 1, 2, and 3.) (Enter here and on line 23, column A. If loss, enter zero on line 23, column A.)				
5.	Total Share of tax paid on your behalf by Partnerships (Add lines 1, 2, and 3.) Enter total here and include on line 52.				
6.	Total Share of Pass-Through Business Alternative Income Tax (Add lines 1, 2, and 3.) (Enter here and include on line 56.)				

Part IV Net Pro Rata Share of S Corporation Income			List the pro rata share of income (usable loss) from S corporation(s). See instructions.	
	S Corporation Name	Federal EIN	Pro Rata Share of S Corporation Income or (Usable Loss)	Share of Pass-Through Business Alternative Income Tax
1.				
2.				
3.				
4.	Net Pro Rata Share of S Corporation Income or (Usable Loss). (Add lines 1, 2, and 3.) (Enter here and on line 24, column A. If loss, enter zero on line 24, column A.)		4.	
5.	Total Share of Pass-Through Business Alternative Income Tax (Add lines 1, 2, and 3.) (Enter here and include on line 56.)		5.	

Schedule NJ-BUS-2
(Form NJ-1040NR)

New Jersey Gross Income Tax
Alternative Business Calculation Adjustment

2023

Part I Income (Loss)		Column A		Column B	
		Reportable Regular Business Income		Alternative Business Income (Loss)	
1.	Net Profits From Business	1a.	0.	1b.	0.
2.	Net Gain or Income From Rents, Royalties, Patents, and Copyrights	2a.	0.	2b.	-23,567.
3.	Distributive Share of Partnership Income	3a.	0.	3b.	0.
4.	Net Pro Rata Share of S Corporation Income	4a.	0.	4b.	0.
5.	Loss Carryforward From Tax Year 2022			5b.	(15,063.)
6.	Totals	6a.	0.	6b.	-38,630.
Part II Adjustment Calculation					
7.	Total Regular Business Income	7.	0.		
8.	Total Alternative Business Income/(Loss) (If loss, enter zero)	8.	0.		
9.	Business Increment (Subtract line 8 from line 7)	9.	0.		
10.	Adjustment Percentage	10.	0.50		
11.	Alternative Business Calculation Adjustment (line 9 x 0.50)	11.	0.		
Part III Loss Carryforward to Tax Year 2024					
12.	Loss Carryforward to Tax Year 2024	12.			(-38,630.)

Instructions

- Line 1a. Enter the amount from line 18, column A, Form NJ-1040NR.
- Line 1b. Enter the amount from Part I, line 4, Schedule NJ-BUS-1 (Form NJ-1040NR).
- Line 2a. Enter the amount from line 20, column A, Form NJ-1040NR.
- Line 2b. Enter the amount from Part II, line 4, Schedule NJ-BUS-1 (Form NJ-1040NR).
- Line 3a. Enter the amount from line 23, column A, Form NJ-1040NR.
- Line 3b. Enter the amount from Part III, line 4, Schedule NJ-BUS-1 (Form NJ-1040NR).
- Line 4a. Enter the amount from line 24, column A, Form NJ-1040NR.
- Line 4b. Enter the amount from Part IV, line 4, Schedule NJ-BUS-1 (Form NJ-1040NR).
- Line 5b. Enter the amount from line 12 of your 2022 Schedule NJ-BUS-2 (Form NJ-1040NR).
- Line 6a. Enter the total of lines 1a through 4a.
- Line 6b. Enter the total of lines 1b through 5b, netting gains with losses.
- Line 7. Enter the amount from line 6a of this schedule.
- Line 8. Enter the amount from line 6b of this schedule. If loss, enter zero here.
- Line 9. Subtract line 8 from line 7. If the result is zero, enter zero on line 11 and on line 35 of Form NJ-1040NR, and continue with line 12.
- Line 10. The adjustment percentage for Tax Year 2023 is 50% (0.50).
- Line 11. Multiply the amount on line 9 by 50% (0.50). Enter here and on line 35 of Form NJ-1040NR.
- Line 12. If the amount on 6b is a loss, enter the amount of the loss on this line. Otherwise, enter zero.

Keep a copy of this schedule for your records