

Treatment of losses 2011

Country	Carry forward (years)	Carry back (years)
Austria	Ind	
Belgium	Ind	
Denmark	Ind	
Finland	10	
France	Ind	3
Germany	Ind ¹⁾	1 ²⁾
Greece	5	
Ireland	Ind	3
Italy	Ind ³⁾	
Luxembourg	Ind	
Netherlands	9	1
Norway	Ind	2
Portugal	4	
Spain	15 - 18	
Sweden	Ind	
Switzerland	7	
United Kingdom	Ind	1
United States	20	2

Ind = indefinitely

¹⁾ Against the first EUR 1 million.

²⁾ Up to EUR 511'500.

³⁾ Only 5 years for losses occurred before 2011.

Source: IBFD Tax Research Platform, <http://online.ibfd.org/kbase/>, state november 2011.