

Form 6198

(Rev. November 2025)

Department of the Treasury
Internal Revenue Service

Name(s) shown on return

At-Risk Limitations

OMB No. 1545-0074

Attach to your tax return.
Go to www.irs.gov/Form6198 for instructions and the latest information.

Attachment
Sequence No. 31

Description of activity (see instructions)

Identifying number

Part I Current Year Profit (Loss) From the Activity, Including Prior Year Nondeductible Amounts.

See instructions.

1	Ordinary income (loss) from the activity (see instructions)	1
2	Gain (loss) from the sale or other disposition of assets used in the activity (or of your interest in the activity) that you are reporting on:	
a	Schedule D	2a
b	Form 4797	2b
c	Other form or schedule	2c
3	Other income and gains from the activity, from Schedule K-1 (Form 1065) or Schedule K-1 (Form 1120-S), that were not included on lines 1 through 2c	3
4	Other deductions and losses from the activity, including investment interest expense allowed from Form 4952, that were not included on lines 1 through 2c	4 ()
5	Current year profit (loss) from the activity. Combine lines 1 through 4. See the instructions before completing the rest of this form	5

Part II Simplified Computation of Amount at Risk. See the instructions before completing this part.

6	Adjusted basis (as defined in section 1011) in the activity (or in your interest in the activity) on the first day of the tax year. Do not enter less than zero	6
7	Increases for the tax year (see instructions)	7
8	Add lines 6 and 7	8
9	Decreases for the tax year (see instructions)	9
10a	Subtract line 9 from line 8	10a
b	If line 10a is more than zero, enter that amount here and go to line 20 (or complete Part III). Otherwise, enter -0- and see Pub. 925 for information on the recapture rules	10b

Part III Detailed Computation of Amount at Risk. If you completed Part III of Form 6198 for the prior year, see the instructions.

11	Investment in the activity (or in your interest in the activity) at the effective date. Do not enter less than zero	11
12	Increases at effective date	12
13	Add lines 11 and 12	13
14	Decreases at effective date	14
15	Amount at risk (check box that applies): a <input type="checkbox"/> At effective date. Subtract line 14 from line 13. Do not enter less than zero. b <input type="checkbox"/> From your prior year Form 6198, line 19b. Do not enter the amount from line 10b of your prior year form.	15
16	Increases since (check box that applies): a <input type="checkbox"/> Effective date b <input type="checkbox"/> The end of your prior year	16
17	Add lines 15 and 16	17
18	Decreases since (check box that applies): a <input type="checkbox"/> Effective date b <input type="checkbox"/> The end of your prior year	18
19a	Subtract line 18 from line 17	19a
b	If line 19a is more than zero, enter that amount here and go to line 20. Otherwise, enter -0- and see Pub. 925 for information on the recapture rules	19b

Part IV Deductible Loss

20	Amount at risk. Enter the larger of line 10b or line 19b	20
21	Deductible loss. Enter the smaller of the line 5 loss (treated as a positive number) or line 20. See the instructions to find out how to report any deductible loss and any carryover	21 ()

Note: If the loss is from a passive activity, see the Instructions for Form 8582, Passive Activity Loss Limitations, or the Instructions for Form 8810, Corporate Passive Activity Loss and Credit Limitations, to find out if the loss is allowed under the passive activity rules. If only part of the loss is subject to the passive activity loss rules, report only that part on Form 8582 or Form 8810, whichever applies.