HR 5212

To amend the Internal Revenue Code of 1986 to increase the limitation on capital losses an individual may deduct against ordinary income, and to adjust such amount for inflation.

Congress: 107 (2001–2003, Ended)
Chamber: House
Policy Area: Taxation
Introduced: Jul 25, 2002
Current Status: Sponsor introductory remarks on measure. (CR E2144)
Latest Action: Sponsor introductory remarks on measure. (CR E2144) (Nov 22, 2002)
Official Text: https://www.congress.gov/bill/107th-congress/house-bill/5212

Sponsor

Name: Rep. Istook, Ernest J., Jr. [R-OK-5]
Party: Republican • **State:** OK • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 25, 2002

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 25, 2002)

Amends the Internal Revenue Code to increase, from $3,000 to $20,000 (and from $1,500 to $10,000 for a married individual filing a separate return), the limitation on capital losses an individual may deduct against ordinary income. Adjusts amounts for inflation.

Actions Timeline

- **Nov 22, 2002:** Sponsor introductory remarks on measure. (CR E2144)
- **Jul 25, 2002:** Introduced in House
- **Jul 25, 2002:** Referred to the House Committee on Ways and Means.

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