

S 784

A bill to amend the Internal Revenue Code of 1986 to increase the limitation on capital losses and individual may deduct against ordinary income, and to allow individuals a 3-year capital loss carryback and unlimited carryovers.

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 26, 2001

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S4004)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S4004) (Apr 26, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/784>

Sponsor

Name: Sen. Murkowski, Frank H. [R-AK]

Party: Republican • **State:** AK • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 26, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Apr 26, 2001)

Amends the Internal Revenue Code to: (1) 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; and (2) allow individuals a three-year capital loss carryback and unlimited carryovers.

Actions Timeline

- **Apr 26, 2001:** Introduced in Senate
- **Apr 26, 2001:** Sponsor introductory remarks on measure. (CR S4003-4004)
- **Apr 26, 2001:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S4004)