

S 2650

A bill to provide for a 5-year carryback of certain net operating losses and to suspend the 90 percent alternative minimum tax limit on certain net operating losses.

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 14, 2008

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Feb 14, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/2650>

Sponsor

Name: Sen. Specter, Arlen [R-PA]

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

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cornyn, John [R-TX]	R · TX		Feb 14, 2008
Sen. Dole, Elizabeth [R-NC]	R · NC		Feb 14, 2008
Sen. Ensign, John [R-NV]	R · NV		Feb 14, 2008
Sen. Hutchison, Kay Bailey [R-TX]	R · TX		Feb 14, 2008
Sen. Martinez, Mel [R-FL]	R · FL		Feb 14, 2008
Sen. Stabenow, Debbie [D-MI]	D · MI		Feb 14, 2008
Sen. Domenici, Pete V. [R-NM]	R · NM		Feb 25, 2008

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 15, 2008

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Feb 14, 2008)

Amends the Internal Revenue Code to: (1) allow a five-year carryback of net operating losses for taxable years beginning or ending during 2006, 2007, or 2008; and (2) suspend the 90% alternative minimum tax limitation on carrybacks and carryovers of net operating losses in such years.

Actions Timeline

- **Feb 14, 2008:** Introduced in Senate
- **Feb 14, 2008:** Sponsor introductory remarks on measure. (CR S1067)
- **Feb 14, 2008:** Read twice and referred to the Committee on Finance.