

HR 7300

To provide for the proper application under the Internal Revenue Code of 1986 of the limitations on built-in losses following an ownership change of a bank.

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Nov 20, 2008

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Nov 20, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/7300>

Sponsor

Name: Rep. Doggett, Lloyd [D-TX-25]

Party: Democratic • **State:** TX • **Chamber:** House

Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Lewis, John [D-GA-5]	D · GA		Nov 20, 2008
Rep. McDermott, Jim [D-WA-7]	D · WA		Nov 20, 2008
Rep. Pascrell, Bill, Jr. [D-NJ-8]	D · NJ		Nov 20, 2008
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		Nov 20, 2008
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Dec 10, 2008
Rep. Sánchez, Linda T. [D-CA-39]	D · CA		Dec 10, 2008
Rep. Slaughter, Louise McIntosh [D-NY-28]	D · NY		Dec 10, 2008
Rep. Thompson, Mike [D-CA-1]	D · CA		Dec 10, 2008

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Nov 20, 2008

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 S 3692	Related bill	Nov 19, 2008: Read twice and referred to the Committee on Finance.

Limits the applicability of Treasury Notice 2008-83 (suspending restrictions on the offset of net operating losses and unrealized built-in losses against the taxable income of certain corporate entities that acquire or merge with other entities) to a period beginning on September 30, 2008, and ending on the earlier of the date of the first committee action on this Act or the date on which the Chairman of the House Committee on Ways and Means and the Chairman of the Senate Committee on Finance issue a joint statement indicating their intent to terminate the application of such notice. Directs the Inspector General of the Department of the Treasury to conduct an investigation into the issuance of Treasury Notice 2008-83 and report to Congress on such investigation.

Actions Timeline

- **Nov 20, 2008:** Introduced in House
- **Nov 20, 2008:** Referred to the House Committee on Ways and Means.