

S 293

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: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 21, 2009

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

Latest Action: Read twice and referred to the Committee on Finance. (Jan 21, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/293>

Sponsor

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

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 21, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
111 HR 561	Related bill	Jan 15, 2009: Referred to the House Committee on Ways and Means.

Summary (as of Jan 21, 2009)

Amends the Internal Revenue Code to: (1) allow a five-year carryback of net operating losses for taxable years beginning or ending during 2007, 2008, or 2009; and (2) suspend the 90% alternative minimum tax limitation on carrybacks and carryovers of net operating losses in such years.

Actions Timeline

- **Jan 21, 2009:** Introduced in Senate
- **Jan 21, 2009:** Sponsor introductory remarks on measure. (CR S722-723)
- **Jan 21, 2009:** Read twice and referred to the Committee on Finance.