

## HR 561

To amend the Internal Revenue Code of 1986 to allow a 5 year carryback of certain net operating losses, and for other purposes.

**Congress:** 111 (2009–2011, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jan 15, 2009

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jan 15, 2009)

**Official Text:** <https://www.congress.gov/bill/111th-congress/house-bill/561>

### Sponsor

**Name:** Rep. Markey, Betsy [D-CO-4]

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bean, Melissa L. [D-IL-8]	D · IL		Jan 15, 2009
Rep. Hodes, Paul W. [D-NH-2]	D · NH		Jan 15, 2009

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jan 15, 2009

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
111 S 293	Related bill	Jan 21, 2009: Read twice and referred to the Committee on Finance.

### Summary (as of Jan 15, 2009)

Amends the Internal Revenue Code to: (1) allow a five-year carryback of net operating losses for taxable years ending in 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 15, 2009:** Introduced in House
- **Jan 15, 2009:** Referred to the House Committee on Ways and Means.