

S 978

A bill to amend the Internal Revenue Code of 1986 to increase the limitation on capital losses applicable to individuals.

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: May 5, 2009

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

Latest Action: Read twice and referred to the Committee on Finance. (May 5, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/978>

Sponsor

Name: Sen. Lincoln, Blanche L. [D-AR]

Party: Democratic • **State:** AR • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Hatch, Orrin G. [R-UT]	R · UT		May 5, 2009

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 5, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
111 HR 1968	Related bill	Apr 2, 2009: Referred to the House Committee on Ways and Means.
111 HR 1857	Related bill	Apr 1, 2009: Referred to the House Committee on Ways and Means.
111 HR 1070	Related bill	Feb 13, 2009: Referred to the House Committee on Ways and Means.

Summary (as of May 5, 2009)

Amends the Internal Revenue Code to increase the limit on the deductibility of losses from the sale or exchange of capital assets for individual taxpayers to \$10,000, adjusted for inflation after 2009 (50% of such amount for married individuals filing a separate tax return).

Actions Timeline

- **May 5, 2009:** Introduced in Senate
- **May 5, 2009:** Read twice and referred to the Committee on Finance.