

## S 1996

### Net Operating Loss Clarification Act of 2019

**Congress:** 116 (2019–2021, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jun 26, 2019

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Jun 26, 2019)

**Official Text:** <https://www.congress.gov/bill/116th-congress/senate-bill/1996>

## Sponsor

**Name:** Sen. McSally, Martha [R-AZ]

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

## Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Alexander, Lamar [R-TN]	R · TN		Jun 26, 2019
Sen. Blackburn, Marsha [R-TN]	R · TN		Jun 26, 2019
Sen. Cornyn, John [R-TX]	R · TX		Jun 26, 2019
Sen. Sinema, Kyrsten [D-AZ]	D · AZ		Jun 26, 2019
Sen. Hyde-Smith, Cindy [R-MS]	R · MS		Jul 11, 2019
Sen. Cruz, Ted [R-TX]	R · TX		Jul 16, 2019

## Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 26, 2019

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

No related bills are listed.

## Summary (as of Jun 26, 2019)

### Net Operating Loss Clarification Act of 2019

This bill amends the Tax Cuts and Jobs Act of 2017 (P.L. 115-97) to provide that the net operating carryforward and carryback modifications in that Act are effective for net operating losses arising in taxable years beginning after December 31, 2017 (instead of tax years ending after December 31, 2017).

## **Actions Timeline**

---

- **Jun 26, 2019:** Introduced in Senate
- **Jun 26, 2019:** Read twice and referred to the Committee on Finance.