

HR 3587

To amend the Internal Revenue Code of 1986 to modify the effective date for the modification to net operating loss deductions in Public Law 115-97.

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jun 27, 2019

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

Latest Action: Referred to the House Committee on Ways and Means. (Jun 27, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/3587>

Sponsor

Name: Rep. Schweikert, David [R-AZ-6]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Boyle, Brendan F. [D-PA-2]	D · PA		Jun 27, 2019
Rep. Fletcher, Lizzie [D-TX-7]	D · TX		Jun 27, 2019
Rep. Wagner, Ann [R-MO-2]	R · MO		Jul 11, 2019
Rep. Lesko, Debbie [R-AZ-8]	R · AZ		Oct 15, 2019
Rep. Williams, Roger [R-TX-25]	R · TX		Jan 14, 2020

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 27, 2019

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

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).

The bill also allows an extension of the deadline for filing an application for a tentative carryback adjustment for net operating losses arising before January 1, 2018, and ending after December 31, 2017.

Actions Timeline

- **Jun 27, 2019:** Introduced in House
- **Jun 27, 2019:** Referred to the House Committee on Ways and Means.