

HR 6391

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

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 25, 2020

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

Latest Action: Referred to the House Committee on Ways and Means. (Mar 25, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/6391>

Sponsor

Name: Rep. Schneider, Bradley Scott [D-IL-10]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 25, 2020

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 25, 2020)

This bill allows certain small businesses (fewer than 250 employees) a 5-year carryback of net operating losses incurred in 2020 due to COVID-19 (i.e., the coronavirus disease 2019).

Actions Timeline

- Mar 25, 2020:** Introduced in House
- Mar 25, 2020:** Referred to the House Committee on Ways and Means.