

107TH CONGRESS  
1ST SESSION

# H. R. 1619

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

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IN THE HOUSE OF REPRESENTATIVES

APRIL 26, 2001

Ms. LOFGREN introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

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

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. INCREASE IN LIMITATION ON CAPITAL LOSSES**

4 **APPLICABLE TO INDIVIDUALS.**

5 (a) IN GENERAL.—Paragraph (1) of section 1211(b)  
6 of the Internal Revenue Code of 1986 (relating to limita-  
7 tion on capital losses for taxpayers other than corpora-  
8 tions) is amended by striking “\$3,000 (\$1,500” and in-  
9 serting “\$8,250 (\$4,125”.

1 (b) ADJUSTMENT FOR INFLATION.—Section 1211 of  
2 such Code (relating to limitation on capital losses) is  
3 amended by adding at the end the following new sub-  
4 section:

5 “(c) ADJUSTMENT FOR INFLATION.—

6 “(1) IN GENERAL.—In the case of any taxable  
7 year beginning in a calendar year after 2001, the  
8 \$8,250 and \$4,125 amounts contained in subsection  
9 (b)(1) shall each be increased by an amount equal  
10 to—

11 “(i) such amount, multiplied by

12 “(ii) the cost-of-living adjustment de-  
13 termined under section 1(f)(3) for the cal-  
14 endar year in which the taxable year be-  
15 gins by substituting ‘calendar year 2000’  
16 for ‘calendar year 1992’ in subparagraph  
17 (B) thereof.

18 “(B) ROUNDING.—If any increase deter-  
19 mined under paragraph (1) is not a multiple of  
20 \$5, such increase shall be rounded to the next  
21 highest multiple of \$5.”.

22 (c) EFFECTIVE DATE.—The amendments made by  
23 this section shall apply to taxable years beginning after  
24 December 31, 2000.

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