

110TH CONGRESS
2^D SESSION

H. R. 5107

To amend the Internal Revenue Code of 1986 to allow a 5-year carryback for certain net operating losses and to increase the dollar limitation on expensing certain depreciable assets.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 23, 2008

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

A BILL

To amend the Internal Revenue Code of 1986 to allow a 5-year carryback for certain net operating losses and to increase the dollar limitation on expensing certain depreciable assets.

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. SHORT TITLE.**

4 This Act may be cited as the “Giving Resources and
5 Opportunities to the Workforce Act of 2008”.

1 **SEC. 2. 5-YEAR CARRYBACK FOR CERTAIN NET OPERATING**
2 **LOSSES.**

3 (a) **IN GENERAL.**—Subsection (H) of section
4 172(b)(1) of the Internal Revenue Code of 1986 is amend-
5 ed by inserting “or beginning during 2007, 2008, or
6 2009,” after “2002,”.

7 (b) **EFFECTIVE DATE.**—The amendments made by
8 this section shall apply to net operating losses for taxable
9 years beginning after December 31, 2006.

10 **SEC. 3. TEMPORARY INCREASE IN DOLLAR LIMITATION ON**
11 **EXPENSING CERTAIN DEPRECIABLE BUSI-**
12 **NESS ASSETS.**

13 (a) **DOLLAR LIMITATION.**—Paragraph (1) of section
14 179(b) of the Internal Revenue Code of 1986 (relating to
15 limitations) is amended by striking “\$125,000 in the case
16 of taxable years beginning after 2006 and before 2011”
17 and inserting “\$125,000 in the case of taxable years be-
18 ginning in 2007, 2009, or 2010 and \$250,000 in the case
19 of taxable years beginning in 2008”.

20 (b) **EFFECTIVE DATE.**—The amendment made by
21 subsection (a) shall apply to taxable years beginning after
22 December 31, 2007.

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