

111TH CONGRESS
1ST SESSION

H. R. 1070

To amend the Internal Revenue Code of 1986 to increase the limitation on the capital loss carryovers of individuals to \$10,000.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 13, 2009

Mr. JONES 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 increase the limitation on the capital loss carryovers of individuals to \$10,000.

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. LIMITATION ON CAPITAL LOSS CARRYOVERS**
4 **OF INDIVIDUALS INCREASED TO \$10,000.**

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) is amended to read as follows:

8 “(1) \$10,000 (\$5,000 in the case of a married
9 individual filing a separate return), or”.

1 (b) EFFECTIVE DATE.—The amendment made by
2 this section shall apply to taxable years beginning after
3 December 31, 2007.

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