

116TH CONGRESS
1ST SESSION

H. R. 3188

To amend the Internal Revenue Code of 1986 to extend the limitation on the carryover of excess corporate charitable contributions by regulated public utilities.

IN THE HOUSE OF REPRESENTATIVES

JUNE 10, 2019

Mr. THOMPSON of California (for himself and Mr. SMITH of Missouri) 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 extend the limitation on the carryover of excess corporate charitable contributions by regulated public utilities.

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. EXTENSION OF LIMITATION ON CARRYOVER OF**
4 **EXCESS CHARITABLE CONTRIBUTIONS BY**
5 **REGULATED PUBLIC UTILITIES.**

6 (a) IN GENERAL.—Section 170(d)(2) of the Internal
7 Revenue Code of 1986 is amended by adding at the end
8 the following new subparagraph:

1 “(C) SPECIAL RULE FOR REGULATED PUB-
2 LIC UTILITIES.—In the case of a corporation
3 that is a regulated public utility (as defined in
4 section 7701(a)(33)), or an affiliated group of
5 which such a regulated public utility is a part,
6 subparagraph (A) shall be applied by sub-
7 stituting ‘20 succeeding taxable years’ for ‘5
8 succeeding taxable years’ and by substituting
9 ‘each of the second through twentieth’ for ‘the
10 second, third, fourth, or fifth’.”.

11 (b) EFFECTIVE DATE.—The amendments made by
12 this section shall apply to excess contributions which are
13 deductible under section 170(d)(2)(A) of such Code in suc-
14 ceeding taxable years beginning after December 31, 2019.

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