

111TH CONGRESS
1ST SESSION

H. R. 884

To amend the Internal Revenue Code of 1986 to increase the limitation on the capital loss carryovers of individuals to \$20,000.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 4, 2009

Mr. KIRK 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 \$20,000.

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. SHORT TITLE.**

4 This Act may be cited as the “Middle Class Investor
5 Relief Act”.

6 **SEC. 2. LIMITATION ON CAPITAL LOSS CARRYOVERS OF IN-**
7 **DIVIDUALS INCREASED TO \$20,000.**

8 (a) IN GENERAL.—Paragraph (1) of section 1211(b)
9 of the Internal Revenue Code of 1986 (relating to limita-
10 tion on capital losses) is amended to read as follows:

1 “(1) \$20,000 (\$10,000 in the case of a married
2 individual filing a separate return), or”.

3 (b) **EFFECTIVE DATE.**—The amendment made by
4 this section shall apply to capital losses arising in taxable
5 years ending after the date of the enactment of this Act.

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