

Chapter 82

2024 Regular Session

Subject Net operating loss limit

Bill H.F. 3769

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Summary

This bill would retroactively modify the effective date for the corporate net operating loss limit change enacted by the legislature in May of last year, from tax year 2023 to tax year 2024.

Since 2019, the corporate net operating loss deduction has been limited to 80 percent of a corporation's taxable income; last year the legislature changed this limit from 80 percent to 70 percent.