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MEMORANDUM

To: Members of the House Committee on Taxation

From: Adam Siebers, Assistant Revisor

Date: February 17, 2021

Subject: House Bill No. 2239

Summary

House Bill No. 2239 would extend the corporate net operating loss carryforward from losses incurred in tax year 2018 and thereafter. Pursuant to the bill, the current 10-year carryforward would be extended to 20 years.