

## Income/Franchise:

### District of Columbia: New Emergency Legislation Allows Deduction for Apportioned NOL Carryover

Act 24-0030 (D.C.B. 24-0139), signed by mayor 3/17/21. Mayor Muriel Bowser recently signed the “Coronavirus Support Emergency Amendment Act of 2021” (Emergency Act). The Emergency Act provides that for tax years beginning after December 31, 2017, corporations, unincorporated businesses, and financial institutions “shall be allowed an 80% deduction for apportioned District of Columbia net operating loss carryover to be deducted from the net income after apportionment.” This Emergency Act took effect upon Mayor Bowser’s approval and will remain in effect through June 15, 2021. Please contact us with any related questions.

**URL:** <https://lims.dccouncil.us/Legislation/B24-0139>

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