

## Income/Franchise:

### District of Columbia: Temporary Legislation Extends Duration of Deduction for Apportioned NOL Carryover

*Act 24-0062 (D.C.B. B24-0140)*, signed by mayor 5/3/21. Mayor Muriel Bowser recently signed the “Coronavirus Support Temporary Amendment Act of 2021.” The legislation continues to provide [see *Act 24-0030 (D.C.B. 24-0139)*, signed by mayor 3/17/21, and *State Tax Matters*, Issue 2021-12, for more details on earlier legislation implementing the same and which remains in effect through June 15, 2021] 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 temporary legislation is subject to a 30-day congressional review period and then scheduled to expire 225 days after it takes effect. Please contact us with any related questions.

URL: <https://lims.dccouncil.us/Legislation/B24-0140>

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

URL: [https://dhub.blob.core.windows.net/dhub/Newsletters/Tax/2021/STM/210326\\_4.html](https://dhub.blob.core.windows.net/dhub/Newsletters/Tax/2021/STM/210326_4.html)

— Joe Carr (McLean)  
Managing Director  
Deloitte Tax LLP  
[josecarr@deloitte.com](mailto:josecarr@deloitte.com)

Jennifer Alban-Bond (McLean)  
Senior Manager  
Deloitte Tax LLP  
[jalbanbond@deloitte.com](mailto:jalbanbond@deloitte.com)

This document contains general information only and Deloitte is not, by means of this document, rendering accounting, business, financial, investment, legal, tax, or other professional advice or services. This document is not a substitute for such professional advice or services, nor should it be used as a basis for any decision or action that may affect your business. Before making any decision or taking any action that may affect your business, you should consult a qualified professional advisor. Deloitte shall not be responsible for any loss sustained by any person who relies on this document.

#### About Deloitte

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee (“DTTL”), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as “Deloitte Global”) does not provide services to clients. In the United States, Deloitte refers to one or more of the US member firms of DTTL, their related entities that operate using the “Deloitte” name in the United States and their respective affiliates. Certain services may not be available to attest clients under the rules and regulations of public accounting. Please see [www.deloitte.com/about](http://www.deloitte.com/about) to learn more about our global network of member firms.