

## Income/Franchise:

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

Act A24-0096 (D.C.B. 24-0257), signed by mayor 6/7/21. Mayor Muriel Bowser recently signed the “Coronavirus Support Congressional Review Emergency 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; and Act 24-0062 (D.C.B. B24-0140), signed by mayor 5/3/21, and *State Tax Matters*, Issue 2021-19, for more details on earlier emergency and temporary legislation implementing the same] 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 legislation took effect upon Mayor Bowser’s approval and will remain in effect through September 5, 2021. Please contact us with any related questions.

URL: <https://lims.dccouncil.us/Legislation/B24-0257>

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)

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

URL: [https://dhub.blob.core.windows.net/dhub/Newsletters/Tax/2021/STM/210514\\_2.html](https://dhub.blob.core.windows.net/dhub/Newsletters/Tax/2021/STM/210514_2.html)

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