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The Democratic Leader



Senate of Pennsylvania

TO: All Senators

FROM: Senator Jay Costa *JC*

DATE: March 11, 2011

SUBJECT: Introduction of Legislation – **Increasing the ceiling on the Net Operating Loss**

In the near future, I plan on introducing legislation to help Pennsylvania business by increasing the ceiling on the Net Operating Loss (NOL). The NOL is an important tool for new and early-stage businesses that may have suffered losses in their early years of development. The legislation proposes increasing the ceiling for NOL claims from \$3 to \$5 million and from 20% to 25% of taxable income.

Pennsylvania's economic recovery remains fragile and unsteady. It is critical that we pursue policies that stimulate the economy, move business forward and create jobs even in the midst of difficult fiscal times.

This bill is one part of a legislative package called PA Works that is designed to create 28,000 new jobs, leverage over \$2 billion in new private investment and save \$150 million.

I hope you will join me in sponsoring this legislation by contacting Anne Griffin-Gray in my office at 7-7683 or e-mailing her at aggray@pasenate.com by March 16, 2011.