

## HR 2935

### Kansas Disaster Tax Relief Assistance Act

**Congress:** 110 (2007–2009, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jun 28, 2007

**Current Status:** Referred to the House Committee on Ways and Means.

**Latest Action:** Referred to the House Committee on Ways and Means. (Jun 28, 2007)

**Official Text:** <https://www.congress.gov/bill/110th-congress/house-bill/2935>

### Sponsor

**Name:** Rep. Moran, Jerry [R-KS-1]

**Party:** Republican • **State:** KS • **Chamber:** Senate

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Boyda, Nancy E. [D-KS-2]	D · KS		Jun 28, 2007
Rep. Moore, Dennis [D-KS-3]	D · KS		Jun 28, 2007
Rep. Tiahrt, Todd [R-KS-4]	R · KS		Jun 28, 2007

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 28, 2007

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
110 HR 3444	Related bill	<b>Sep 5, 2007:</b> Sponsor introductory remarks on measure. (CR H10099-10100)
110 S 1532	Identical bill	<b>May 25, 2007:</b> Ordered held at desk.
110 S 1423	Related bill	<b>May 17, 2007:</b> Read twice and referred to the Committee on Finance.

## Summary (as of Jun 28, 2007)

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Kansas Disaster Tax Relief Assistance Act - Extends to businesses and individuals in certain Kansas counties declared by the President as major disaster areas under the Robert T. Stafford Disaster Relief and Emergency Assistance Act (FEMA-1699-DR, as in effect on the date of enactment of this Act) by reason of severe storms and tornados beginning on May 4, 2007, provisions of the Internal Revenue Code allowing: (1) suspension of certain limitations on personal casualty losses; (2) an extension of the period for replacing damaged property without recognizing gain; (3) an employee retention tax credit for affected businesses through 2007; (4) 50% bonus depreciation for affected businesses; (5) increased expensing of small business assets; (6) increased expensing of demolition and cleanup costs; (7) extended net operating loss carryback periods for losses attributable to storms and tornadoes and for public utility property disaster losses; (8) relaxed income verification requirements for tenants in low-income rental projects; and (9) penalty-free withdrawals and loans from individual retirement accounts and other tax-exempt pension plans.

## Actions Timeline

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- **Jun 28, 2007:** Introduced in House
- **Jun 28, 2007:** Referred to the House Committee on Ways and Means.

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