

## S 1484

Catastrophe Savings Accounts Act of 2009

**Congress:** 111 (2009–2011, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jul 21, 2009

**Current Status:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S7785)

**Latest Action:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S7785) (Jul 21, 2009)

**Official Text:** <https://www.congress.gov/bill/111th-congress/senate-bill/1484>

### Sponsor

**Name:** Sen. Nelson, Bill [D-FL]

**Party:** Democratic • **State:** FL • **Chamber:** Senate

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Martinez, Mel [R-FL]	R · FL		Jul 21, 2009

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 21, 2009

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
111 HR 5915	Related bill	<b>Jul 28, 2010:</b> Referred to the House Committee on Ways and Means.

### Summary (as of Jul 21, 2009)

Catastrophe Savings Accounts Act of 2009 - Amends the Internal Revenue Code to create tax-exempt catastrophe savings accounts (CSAs). Allows tax-free distributions from CSAs to pay expenses resulting from a presidentially declared major disaster. Limits CSA balances to: (1) \$2,000 (for individuals with homeowner insurance deductibles of not more than \$1,000); and (2) the lesser of \$15,000 or twice a homeowner's insurance deductible (for individuals with deductibles of more than \$1,000).

### Actions Timeline

- Jul 21, 2009:** Introduced in Senate
- Jul 21, 2009:** Sponsor introductory remarks on measure. (CR S7784-7785)
- Jul 21, 2009:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S7785)