

HR 5762

District of Columbia National Disaster Insurance Protection Act

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 15, 2010

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

Latest Action: Referred to the House Committee on Ways and Means. (Jul 15, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/5762>

Sponsor

Name: Del. Norton, Eleanor Holmes [D-DC-At Large]

Party: Democratic • **State:** DC • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 15, 2010

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

District of Columbia National Disaster Insurance Protection Act - Amends the Internal Revenue Code to provide for a tax-exempt natural disaster protection fund held by an insurance company that: (1) is incorporated and domiciled in the District of Columbia; (2) is subject to supervision by the District of Columbia Commissioner of Insurance, Securities, and Banking; (3) maintains an office in the District of Columbia that employs no fewer than 10 full-time employees, at least 5 of whom are District of Columbia residents; (4) is subject to taxes imposed by the District of Columbia on premiums for natural catastrophic risk coverage; and (5) is not subject to premium taxes imposed by any state or other taxing jurisdiction for natural catastrophic risk coverage written through the fund.

Allows distributions from such fund to cover losses attributable to wind (including hurricanes and tornadoes), earthquakes, floods, tsunami or tidal wave, volcanic eruption, fire, hail, snow, ice freezing, or other winter catastrophes, or a pandemic or other public health catastrophe.

Sets forth tax rules for contributions to and distributions from such fund.

Actions Timeline

- **Jul 15, 2010:** Introduced in House
- **Jul 15, 2010:** Sponsor introductory remarks on measure. (CR E1339)
- **Jul 15, 2010:** Referred to the House Committee on Ways and Means.