

## S 1456

Disaster Tax Act of 2011

**Congress:** 112 (2011–2013, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Aug 1, 2011

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (Aug 1, 2011)

**Official Text:** <https://www.congress.gov/bill/112th-congress/senate-bill/1456>

### Sponsor

**Name:** Sen. Kerry, John F. [D-MA]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Brown, Scott P. [R-MA]	R · MA		Aug 1, 2011

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Aug 1, 2011

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
112 HR 2718	Identical bill	<b>Aug 1, 2011:</b> Referred to the House Committee on Ways and Means.

### Summary (as of Aug 1, 2011)

Disaster Tax Act of 2011 - Amends the Internal Revenue Code, with respect to disaster tax relief provisions, to: (1) provide for an increase in the tax deduction for losses attributable to a federally declared disaster, (2) make permanent expensing provisions for qualified disaster expenses and qualified disaster assistance property and for net operating losses attributable to federally declared disasters, (3) waive specified requirements for the issuance of mortgage revenue bonds in disaster areas, (4) increase the limit for charitable contributions for disaster relief for individuals and corporations, and (5) increase the new markets tax credit for low-income community investments within a disaster area.

### Actions Timeline

- Aug 1, 2011:** Introduced in Senate
- Aug 1, 2011:** Read twice and referred to the Committee on Finance