

## HR 5082

### National Disaster Tax Relief Act of 2014

**Congress:** 113 (2013–2015, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jul 11, 2014

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jul 11, 2014)

**Official Text:** <https://www.congress.gov/bill/113th-congress/house-bill/5082>

## Sponsor

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**Name:** Rep. Reed, Tom [R-NY-23]

**Party:** Republican • **State:** NY • **Chamber:** House

## Cosponsors (41 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bishop, Timothy H. [D-NY-1]	D · NY		Jul 11, 2014
Rep. Butterfield, G. K. [D-NC-1]	D · NC		Jul 11, 2014
Rep. Capito, Shelley Moore [R-WV-2]	R · WV		Jul 11, 2014
Rep. Cassidy, Bill [R-LA-6]	R · LA		Jul 11, 2014
Rep. Cole, Tom [R-OK-4]	R · OK		Jul 11, 2014
Rep. Crowley, Joseph [D-NY-14]	D · NY		Jul 11, 2014
Rep. Davis, Rodney [R-IL-13]	R · IL		Jul 11, 2014
Rep. DelBene, Suzan K. [D-WA-1]	D · WA		Jul 11, 2014
Rep. Fitzpatrick, Michael G. [R-PA-8]	R · PA		Jul 11, 2014
Rep. Gardner, Cory [R-CO-4]	R · CO		Jul 11, 2014
Rep. Gerlach, Jim [R-PA-6]	R · PA		Jul 11, 2014
Rep. Gibson, Christopher P. [R-NY-19]	R · NY		Jul 11, 2014
Rep. Griffin, Tim [R-AR-2]	R · AR		Jul 11, 2014
Rep. Harper, Gregg [R-MS-3]	R · MS		Jul 11, 2014
Rep. Holt, Rush [D-NJ-12]	D · NJ		Jul 11, 2014
Rep. Israel, Steve [D-NY-3]	D · NY		Jul 11, 2014
Rep. King, Peter T. [R-NY-2]	R · NY		Jul 11, 2014
Rep. Larsen, Rick [D-WA-2]	D · WA		Jul 11, 2014
Rep. Larson, John B. [D-CT-1]	D · CT		Jul 11, 2014
Rep. McAllister, Vance M. [R-LA-5]	R · LA		Jul 11, 2014
Rep. McCarthy, Carolyn [D-NY-4]	D · NY		Jul 11, 2014
Rep. Pallone, Frank, Jr. [D-NJ-6]	D · NJ		Jul 11, 2014
Rep. Pascrell, Bill, Jr. [D-NJ-9]	D · NJ		Jul 11, 2014
Rep. Polis, Jared [D-CO-2]	D · CO		Jul 11, 2014
Rep. Rangel, Charles B. [D-NY-13]	D · NY		Jul 11, 2014
Rep. Richmond, Cedric L. [D-LA-2]	D · LA		Jul 11, 2014
Rep. Runyan, Jon [R-NJ-3]	R · NJ		Jul 11, 2014
Rep. Schock, Aaron [R-IL-18]	R · IL		Jul 11, 2014
Rep. Sires, Albio [D-NJ-8]	D · NJ		Jul 11, 2014
Rep. Coffman, Mike [R-CO-6]	R · CO		Jul 24, 2014
Rep. Jeffries, Hakeem S. [D-NY-8]	D · NY		Jul 24, 2014
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Jul 30, 2014
Rep. Smith, Christopher H. [R-NJ-4]	R · NJ		Jul 30, 2014
Rep. Kelly, Mike [R-PA-3]	R · PA		Sep 9, 2014
Rep. Levin, Sander M. [D-MI-9]	D · MI		Sep 9, 2014
Rep. LoBiondo, Frank A. [R-NJ-2]	R · NJ		Sep 9, 2014
Rep. Lowey, Nita M. [D-NY-17]	D · NY		Sep 9, 2014
Rep. Dent, Charles W. [R-PA-15]	R · PA		Nov 17, 2014
Rep. Grimm, Michael G. [R-NY-11]	R · NY		Nov 17, 2014
Rep. Payne, Donald M., Jr. [D-NJ-10]	D · NJ		Nov 17, 2014
Rep. Thompson, Mike [D-CA-5]	D · CA		Dec 3, 2014

## Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 11, 2014

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

Bill	Relationship	Last Action
113 S 2634	Related bill	Jul 22, 2014: Read twice and referred to the Committee on Finance.
113 HR 4497	Related bill	Apr 28, 2014: Referred to the House Committee on Ways and Means.
113 S 2233	Related bill	Apr 9, 2014: Read twice and referred to the Committee on Finance.

## Summary (as of Jul 11, 2014)

National Disaster Tax Relief Act of 2014 - Amends the Internal Revenue Code to provide tax relief for disasters declared in 2012, 2013, and 2014 by:

- extending through 2014 the election to expense qualified disaster expenses (i.e., for removal of debris, demolition, and repair of business-related property);
- increasing the tax deduction for charitable contributions for disaster relief for individual and corporate taxpayers;
- allowing through 2014 the deduction of losses attributable to disasters;
- allowing waivers of requirements relating to mortgage revenue bonds;
- extending through 2014 the additional allowance for depreciation of business property (bonus depreciation);
- allowing an increase through 2015 of the new markets tax credit limitation amount within a federally-declared disaster area;
- permitting the use of tax-exempt retirement plan funds in federally-declared disasters without penalty;
- allowing an additional tax exemption for individuals who are displaced as a result of a federally-declared disaster;
- allowing an exclusion from gross income of imputed income from the cancellation of indebtedness resulting from federally-declared disasters;
- providing a special rule to allow individuals affected by a disaster in 2012, 2013, or 2014 to claim a full earned income tax credit;
- increasing the rehabilitation tax credit for buildings affected by a federally-declared disaster;
- permitting one additional advance refunding of a tax-exempt bond that is outstanding on the date on which a federally-declared disaster occurs;
- allowing the issuance of qualified disaster area recovery bonds;
- allowing an additional allocation of the low-income housing tax credit in 2014 to states affected by a federally-declared disaster occurring in 2012 or 2013;
- allowing payments of disaster assistance to tax-exempt mutual ditch or irrigation companies without affecting their tax-exempt status;
- allowing an exclusion from gross income for disaster mitigation payments received from state and local governments; and
- allowing a tax deduction for payments to a tax-exempt natural disaster fund.

## Actions Timeline

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- **Jul 11, 2014:** Introduced in House
- **Jul 11, 2014:** Referred to the House Committee on Ways and Means.