

## HR 3679

### National Disaster Tax Relief Act of 2017

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Sep 5, 2017

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Sep 5, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/3679>

## Sponsor

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

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

## Cosponsors (9 total)

| Cosponsor                           | Party / State | Role | Date Joined  |
|-------------------------------------|---------------|------|--------------|
| Rep. Pascrell, Bill, Jr. [D-NJ-9]   | D · NJ        |      | Sep 5, 2017  |
| Rep. Gonzalez, Vicente [D-TX-15]    | D · TX        |      | Sep 26, 2017 |
| Rep. Kind, Ron [D-WI-3]             | D · WI        |      | Sep 26, 2017 |
| Rep. Larson, John B. [D-CT-1]       | D · CT        |      | Sep 26, 2017 |
| Rep. Pallone, Frank, Jr. [D-NJ-6]   | D · NJ        |      | Sep 26, 2017 |
| Rep. Smith, Christopher H. [R-NJ-4] | R · NJ        |      | Sep 26, 2017 |
| Rep. LoBiondo, Frank A. [R-NJ-2]    | R · NJ        |      | Oct 2, 2017  |
| Rep. Meehan, Patrick [R-PA-7]       | R · PA        |      | Oct 2, 2017  |
| Rep. Green, Al [D-TX-9]             | D · TX        |      | Oct 3, 2017  |

## Committee Activity

| Committee                | Chamber | Activity    | Date        |
|--------------------------|---------|-------------|-------------|
| Ways and Means Committee | House   | Referred To | Sep 5, 2017 |

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

| Bill        | Relationship | Last Action  |
|-------------|--------------|--|
| 115 HR 4172 | Related bill | Nov 3, 2017: Referred to the Subcommittee on Health. |

## National Disaster Tax Relief Act of 2017

This bill amends the Internal Revenue Code to provide tax relief for federally-declared disasters in 2012, 2013, 2014, and 2015. For individuals and businesses located in or investing in the affected areas, the bill allows:

- expensing of certain disaster expenses,
- increased deductions for charitable contributions for disaster relief,
- modifications to rules regarding the deduction of losses attributable to disasters,
- waivers of certain mortgage revenue bond requirements,
- an extension of the additional depreciation allowance for business property (bonus depreciation),
- an increased new markets tax credit limitation,
- penalty-free distributions from retirement plans,
- an additional tax exemption for individuals who are displaced,
- an exclusion from gross income for certain cancellations of indebtedness,
- a modified rule for determining the earned income of individuals for the earned income tax credit and the child tax credit,
- an increased rehabilitation tax credit for buildings,
- additional advance refundings of certain tax-exempt bonds,
- disaster area recovery bonds,
- additional low-income housing tax credit allocations,
- payments of disaster assistance to tax-exempt mutual ditch or irrigation companies without affecting their tax-exempt status,
- an exclusion from gross income for disaster mitigation payments received from state and local governments,
- a deduction for payments to a tax-exempt natural disaster fund,
- a five-year replacement period for property for purposes of the exclusion of gain from an involuntary conversion,
- a tax credit for a portion of the wages paid to employees, and
- an enhanced deduction for medical expenses.

## Actions Timeline

---

- **Sep 5, 2017:** Introduced in House
- **Sep 5, 2017:** Referred to the House Committee on Ways and Means.