

HR 5543

Flood Insurance Tax Credit Act of 2018

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Apr 17, 2018

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

Latest Action: Referred to the House Committee on Ways and Means. (Apr 17, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/5543>

Sponsor

Name: Rep. Velazquez, Nydia M. [D-NY-7]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Apr 17, 2018

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Apr 17, 2018)

Flood Insurance Tax Credit Act of 2018

This bill amends the Internal Revenue Code to allow a tax credit for flood insurance expenses. The credit applies to portions of a taxpayer's expenses for federal flood insurance, private flood insurance, and federal contents coverage flood insurance for a principal residence. The amount of the credit is subject to limitations based on the taxpayer's income and must be adjusted for inflation after 2019.

Actions Timeline

- **Apr 17, 2018:** Introduced in House
- **Apr 17, 2018:** Referred to the House Committee on Ways and Means.