

S 1058

Earthquake Mitigation and Tax Parity Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 8, 2019

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

Latest Action: Read twice and referred to the Committee on Finance. (Apr 8, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/1058>

Sponsor

Name: Sen. Harris, Kamala D. [D-CA]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Feinstein, Dianne [D-CA]	D · CA		Apr 8, 2019

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 8, 2019

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 HR 2053	Related bill	Apr 3, 2019: Referred to the House Committee on Ways and Means.

Summary (as of Apr 8, 2019)

Earthquake Mitigation and Tax Parity Act

This bill modifies the requirements for calculating taxable income to exclude from gross income any earthquake loss mitigation received by a residential property owner or occupant under a state-based earthquake loss mitigation program.

"Earthquake loss mitigation" is any property or service that reduces seismic risks to a residential structure or its contents. The term includes any payment, reimbursement, loan, loan forgiveness, grant, credit, rebate, voucher, or other financial incentive for the property or service.

The bill applies to earthquake loss mitigation programs established by a state (including an agency, instrumentality, or political subdivision of the state) or by a state with a tax-exempt organization or public instrumentality of the state.

Actions Timeline

- **Apr 8, 2019:** Introduced in Senate
- **Apr 8, 2019:** Read twice and referred to the Committee on Finance.