

S 4780

Hurricane Laura Recovery Opportunity Zones Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Oct 1, 2020

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

Latest Action: Read twice and referred to the Committee on Finance. (Oct 1, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/4780>

Sponsor

Name: Sen. Kennedy, John [R-LA]

Party: Republican • **State:** LA • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Oct 1, 2020

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary

(as of Oct 1, 2020)

Hurricane Laura Recovery Opportunity Zones Act

This bill designates certain low-income community areas as qualified Hurricane Laura Recovery Opportunity Zones. Such zones are areas for which a major disaster has been declared before September 30, 2020, and which have been determined by the President to warrant individual or public assistance by reason of Hurricane Laura.

The bill sets forth special rules for the treatment of capital gains in Hurricane Laura Recovery Opportunity Zones. It also expresses the sense of Congress that the rate of tax on income from capital gains in effect on the enactment date of this bill should not be changed.

Actions Timeline

- **Oct 1, 2020:** Introduced in Senate
- **Oct 1, 2020:** Read twice and referred to the Committee on Finance.