

S 1027

Tax Assistance for Crumbling Foundations Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 25, 2021

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

Latest Action: Read twice and referred to the Committee on Finance. (Mar 25, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/1027>

Sponsor

Name: Sen. Blumenthal, Richard [D-CT]

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

Cosponsors (3 total)

| Cosponsor | Party / State | Role | Date Joined |
|---------------------------------|---------------|------|--------------|
| Sen. Markey, Edward J. [D-MA] | D · MA | | Mar 25, 2021 |
| Sen. Murphy, Christopher [D-CT] | D · CT | | Mar 25, 2021 |
| Sen. Warren, Elizabeth [D-MA] | D · MA | | Mar 25, 2021 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-------------------|---------|-------------|--------------|
| Finance Committee | Senate | Referred To | Mar 25, 2021 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

| Bill | Relationship | Last Action |
|-------------|----------------|---|
| 117 HR 2191 | Related bill | Mar 26, 2021: Referred to the House Committee on Ways and Means. |
| 117 HR 802 | Identical bill | Feb 4, 2021: Referred to the House Committee on Ways and Means. |

Summary (as of Mar 25, 2021)

Tax Assistance for Crumbling Foundations Act

This bill repeals the tax rule in effect through 2025 that limits the deduction for personal casualty losses to losses attributable to a federally declared disaster.

Actions Timeline

- Mar 25, 2021:** Introduced in Senate
- Mar 25, 2021:** Read twice and referred to the Committee on Finance.

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