

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.