

S 2432

Disaster Mitigation and Tax Parity Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 22, 2021

Current Status: Committee on Banking, Housing, and Urban Affairs. Hearings held.

Latest Action: Committee on Banking, Housing, and Urban Affairs. Hearings held. (Sep 8, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/2432>

Sponsor

Name: Sen. Feinstein, Dianne [D-CA]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Burr, Richard [R-NC]	R · NC		Jul 22, 2021
Sen. Padilla, Alex [D-CA]	D · CA		Jul 22, 2021
Sen. Tillis, Thomas [R-NC]	R · NC		Jul 22, 2021

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	Sep 8, 2022
Finance Committee	Senate	Referred To	Jul 22, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
117 S 5176	Related bill	Dec 1, 2022: Read twice and referred to the Committee on Finance.
117 HR 5376	Related bill	Aug 16, 2022: Became Public Law No: 117-169.
117 HR 4675	Identical bill	Jul 22, 2021: Referred to the House Committee on Ways and Means.
117 HR 3954	Related bill	Jul 20, 2021: Referred to the Subcommittee on General Farm Commodities and Risk Management.

Disaster Mitigation and Tax Parity Act of 2021

This bill excludes from gross income, for income tax purposes, any qualified catastrophe mitigation payment made under a state-based catastrophe loss mitigation program. A *qualified catastrophe mitigation payment* means any amount received for making improvements to an individual's residence for the sole purpose of reducing the damage that would be done to such residence by a windstorm, earthquake, or wildfire.

Actions Timeline

- **Sep 8, 2022:** Committee on Banking, Housing, and Urban Affairs. Hearings held.
- **Jul 22, 2021:** Introduced in Senate
- **Jul 22, 2021:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S5052)