

S 5176

Disaster Mitigation and Tax Parity Act of 2022

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Dec 1, 2022

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

Latest Action: Read twice and referred to the Committee on Finance. (Dec 1, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/5176>

Sponsor

Name: Sen. Cassidy, Bill [R-LA]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Feinstein, Dianne [D-CA]	D · CA		Dec 1, 2022

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Dec 1, 2022

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
117 S 2432	Related bill	Sep 8, 2022: Committee on Banking, Housing, and Urban Affairs. Hearings held.
117 HR 4675	Related bill	Jul 22, 2021: Referred to the House Committee on Ways and Means.

Summary (as of Dec 1, 2022)

Disaster Mitigation and Tax Parity Act of 2022

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, wildfire, or flooding.

This tax exclusion is retroactive to taxable years beginning after 2020, including by amended return.

Actions Timeline

- **Dec 1, 2022:** Introduced in Senate
- **Dec 1, 2022:** Read twice and referred to the Committee on Finance.