

S 2236

Casualty Loss Deduction Restoration Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 11, 2023

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

Latest Action: Read twice and referred to the Committee on Finance. (Jul 11, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/2236>

Sponsor

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

Party: Democratic • State: CT • Chamber: Senate

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cassidy, Bill [R-LA]	R · LA		Jul 11, 2023
Sen. Markey, Edward J. [D-MA]	D · MA		Jul 11, 2023
Sen. Murphy, Christopher [D-CT]	D · CT		Jul 11, 2023
Sen. Warren, Elizabeth [D-MA]	D · MA		Jul 11, 2023

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 11, 2023

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
118 HR 4539	Identical bill	Jul 11, 2023: Referred to the House Committee on Ways and Means.

Summary (as of Jul 11, 2023)

Casualty Loss Deduction Restoration Act

This bill eliminates the suspension period (2018 through 2025) for the tax deduction for personal casualty losses and increases from \$10,000 to \$50,000 the limitation on allowable amount of the deduction.

Actions Timeline

- Jul 11, 2023: Introduced in Senate
- Jul 11, 2023: Read twice and referred to the Committee on Finance.