

S 4871

Working Waterfront Disaster Mitigation Tax Credit Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 31, 2024

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

Latest Action: Read twice and referred to the Committee on Finance. (Jul 31, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/4871>

Sponsor

Name: Sen. King, Angus S., Jr. [I-ME]

Party: Independent • State: ME • Chamber: Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cassidy, Bill [R-LA]	R · LA		Jul 31, 2024

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 31, 2024

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 31, 2024)

Working Waterfront Disaster Mitigation Tax Credit Act

This bill allows a new tax credit equal to 30% of the amount of investment in a working waterfront mitigation project. A mitigation project is designed to prevent or mitigate damage to working waterfront property by using structural elevation, flood risk reduction, shoreline stabilization, floodproofing, retrofitting, and warning systems.

Actions Timeline

- Jul 31, 2024: Introduced in Senate
- Jul 31, 2024: Read twice and referred to the Committee on Finance.