

HR 5873

Natural Disaster Tax Relief Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Oct 2, 2023

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Oct 2, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/5873>

Sponsor

Name: Rep. Tokuda, Jill N. [D-HI-2]

Party: Democratic • **State:** HI • **Chamber:** House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Case, Ed [D-HI-1]	D · HI		Oct 2, 2023

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Oct 2, 2023

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
118 S 3043	Identical bill	Oct 16, 2023: Read twice and referred to the Committee on Finance.

Summary (as of Oct 2, 2023)

Natural Disaster Tax Relief Act of 2023

This bill sets forth tax relief provisions for individual taxpayers for losses resulting from a major disaster occurring in 2023.

Specifically, the bill

- allows penalty-free disaster-relief withdrawals from tax-exempt retirement plans up to \$100,000,
- permits recontributions of such withdrawals for home purchases or construction cancelled due to the disaster,
- increases to \$100,000 the limit on loans for disaster assistance from retirement plans, and
- enhances the tax deduction for disaster-related personal casualty losses.

Actions Timeline

- **Oct 2, 2023:** Introduced in House
- **Oct 2, 2023:** Referred to the House Committee on Ways and Means.