

117TH CONGRESS
2D SESSION

S. _____

To amend the Internal Revenue Code of 1986 to extend the time during which a qualified disaster may have occurred for purposes of the special rules for personal casualty losses.

IN THE SENATE OF THE UNITED STATES

Mr. CASSIDY introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To amend the Internal Revenue Code of 1986 to extend the time during which a qualified disaster may have occurred for purposes of the special rules for personal casualty losses.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. EXTENSION OF DEFINITION OF QUALIFIED DIS-**
4 **ASTER FOR PURPOSES OF PERSONAL CAS-**
5 **UALTY LOSS RULES.**

6 (a) IN GENERAL.—Paragraph (3) of section 304(b)
7 of the Taxpayer Certainty and Disaster Tax Relief Act
8 of 2020 is amended—

1 (1) by striking “this subsection, the term” and
2 inserting “this subsection—

3 “(A) IN GENERAL.—The term”, and

4 (2) by adding at the end the following new sub-
5 paragraph:

6 “(B) EXTENSION.—For purposes of sub-
7 paragraph (A), section 301(1)(A) shall be ap-
8 plied by substituting ‘December 31, 2023’ for
9 ‘the date which is 60 days after the date of the
10 enactment of this Act.’”.

11 (b) EFFECTIVE DATE.—The amendments made by
12 this section shall apply to areas with respect to which a
13 major disaster was declared by the President under sec-
14 tion 401 of the Robert T. Stafford Disaster Relief and
15 Emergency Assistance Act on or after the date which is
16 60 days after the date of the enactment of the Taxpayer
17 Certainty and Disaster Tax Relief Act of 2020.