

117TH CONGRESS
1ST SESSION

H. R. 802

To amend the Internal Revenue Code of 1986 to repeal the temporary limitation on personal casualty losses, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 4, 2021

Mr. COURTNEY (for himself and Mr. LARSON of Connecticut) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to repeal the temporary limitation on personal casualty losses, and for other purposes.

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. SHORT TITLE.**

4 This Act may be cited as the “Tax Assistance for
5 Crumbling Foundations Act”.

6 **SEC. 2. REPEAL OF TEMPORARY LIMITATION ON PER-**
7 **SONAL CASUALTY LOSSES.**

8 (a) IN GENERAL.—Section 165(h) of the Internal
9 Revenue Code of 1986 is amended by striking paragraph
10 (5).

1 (b) CONFORMING AMENDMENT.—Section 6511 of
2 such Code is amended by adding at the end the following
3 new subsection:

4 “(j) EXTENSION OF PERIOD OF LIMITATION ON FIL-
5 ING CLAIM IN CERTAIN CIRCUMSTANCES.—In the case of
6 any credit or refund properly allocable to a deduction
7 under section 165(h) for the first taxable year beginning
8 in 2017, subsection (a) shall be applied by substituting
9 ‘2 years’ with ‘3 years’ in each place it appears, and ‘3
10 years’ with ‘4 years’ in each place it appears.”.

11 (c) EFFECTIVE DATE.—The amendments made by
12 this section shall apply to losses incurred in taxable years
13 beginning after December 31, 2017.

14 (d) REGULATIONS.—The Secretary of the Treasury
15 (or the Secretary’s delegate) shall issue such regulations
16 or other guidance as are necessary to implement the
17 amendment made by this section, including regulations or
18 guidance consistent with Revenue Procedure 2017–60.

○