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(Original Signature of Member)

118TH CONGRESS
1ST SESSION

H. R. _____

To amend the Internal Revenue Code of 1986 to reinstate the deduction for personal casualty losses as in effect prior to the enactment of Public Law 115-97 (commonly referred to as the “Tax Cuts and Jobs Act”).

IN THE HOUSE OF REPRESENTATIVES

Mr. RASKIN introduced the following bill; which was referred to the Committee on _____

A BILL

To amend the Internal Revenue Code of 1986 to reinstate the deduction for personal casualty losses as in effect prior to the enactment of Public Law 115-97 (commonly referred to as the “Tax Cuts and Jobs Act”).

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. REINSTATEMENT OF DEDUCTION FOR PER-**
4 **SONAL CASUALTY LOSS.**

5 (a) IN GENERAL.—Section 165(h) of the Internal
6 Revenue Code of 1986 is amended by striking paragraph
7 (5).

1 (b) EFFECTIVE DATE.—The amendment made by
2 this section shall apply to taxable years beginning after
3 December 31, 2017.

4 **SEC. 2. EXTENSION OF AMENDED RETURN WINDOW FOR**
5 **PERSONAL CASUALTY LOSS.**

6 (a) IN GENERAL.—In the case of a taxpayer who filed
7 a return for a taxable year ending before January 1, 2021
8 with respect to which a deduction could have been taken
9 by the taxpayer under section 165(h) of the Internal Rev-
10 enue Code of 1986 but for the fact that such deduction
11 was suspended at the time of filing—

12 (1) the period of limitation prescribed by sec-
13 tion 6511(a) of such Code for any such taxable year
14 shall be extended until the date prescribed by law
15 (including extensions) for filing the return of tax for
16 the taxable year that includes the date of the enact-
17 ment of this Act, and

18 (2) section 6511(b)(2) of such Code shall not
19 apply to any claim of credit or refund with respect
20 to such return.

21 (b) EXTENSION RESTRICTED TO CASUALTY LOSS
22 DEDUCTION.—Subsection (a) shall apply only with respect
23 to amendments to the return of tax and claims for credit
24 or refund of a taxpayer to the extent such amendments

1 or claims relate to the deduction for casualty losses under
2 section 165(h) of the Internal Revenue Code of 1986.