

110TH CONGRESS
2^D SESSION

H. R. 6261

To increase the maximum amount of financial assistance that an individual or household is eligible to receive under the Robert T. Stafford Disaster Relief and Emergency Assistance Act in connection with recent storm damage and flooding in the Midwest, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 12, 2008

Mr. HILL introduced the following bill; which was referred to the Committee on Transportation and Infrastructure, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To increase the maximum amount of financial assistance that an individual or household is eligible to receive under the Robert T. Stafford Disaster Relief and Emergency Assistance Act in connection with recent storm damage and flooding in the Midwest, 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 “Midwest Storm Victim
5 Relief Act of 2008”.

1 **SEC. 2. DISASTER ASSISTANCE TO INDIVIDUALS AND**
2 **HOUSEHOLDS.**

3 In providing financial assistance to individuals and
4 households in connection with major disasters declared by
5 the President for storm damage and flooding in the States
6 of Indiana, Iowa, Minnesota, and Wisconsin during the pe-
7 riod beginning on May 26, 2008, and ending on June 15,
8 2008, the President shall apply section 408(h) of the Rob-
9 ert T. Stafford Disaster Relief and Emergency Assistance
10 Act (42 U.S.C. 5174(h)) by substituting “\$50,000” for
11 the amount specified in that section.

12 **SEC. 3. SUSPENSION OF CERTAIN LIMITATIONS ON PER-**
13 **SONAL CASUALTY LOSSES.**

14 (a) IN GENERAL.—Paragraphs (1) and (2)(A) of sec-
15 tion 165(h) of the Internal Revenue Code of 1986 shall
16 not apply to losses described in section 165(c)(3) of such
17 Code which are attributable to major disasters declared
18 by the President under the Robert T. Stafford Disaster
19 Relief and Emergency Assistance Act (42 U.S.C. 5121 et
20 seq.) for storm damage and flooding in the States of Indi-
21 ana, Iowa, Minnesota, and Wisconsin during the period
22 beginning on May 26, 2008, and ending on June 15, 2008.
23 In the case of any other losses, section 165(h)(2)(A) of
24 such Code shall be applied without regard to the losses
25 referred to in the preceding sentence.

1 (b) EXCLUSION FOR COMPENSATION FOR SUBSE-
2 QUENT LOSS.—For purposes of the Internal Revenue
3 Code of 1986, gross income does not include any amount
4 received as compensation for a loss for which a deduction
5 is allowed by reason of subsection (a) if such compensation
6 is received in a taxable year beginning after the taxable
7 year for which such deduction is allowed.

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