

111TH CONGRESS
1ST SESSION

S. 2928

To amend the Internal Revenue Code of 1986 to extend certain disaster tax relief provisions, and for other purposes.

IN THE SENATE OF THE UNITED STATES

DECEMBER 23, 2009

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

A BILL

To amend the Internal Revenue Code of 1986 to extend certain disaster tax relief provisions, 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 “Heartland Disaster
5 Tax Relief Extension Act of 2009”.

6 **TITLE I—HEARTLAND DISASTER**
7 **AREAS**

8 **SEC. 101. CREDIT TO HOLDERS OF TAX CREDIT BONDS.**

9 Section 702(d)(7)(C) of the Heartland Disaster Tax
10 Relief Act of 2008 (Public Law 110–343; 122 Stat. 3918)

1 is amended by striking “January 1, 2010” and inserting
2 “January 1, 2011”.

3 **SEC. 102. EDUCATION TAX BENEFITS.**

4 Section 702(d)(8) of the Heartland Disaster Tax Re-
5 lief Act of 2008 (Public Law 110–343; 122 Stat. 3918)
6 is amended by striking “or 2009” and inserting “2009,
7 or 2010”.

8 **SEC. 103. SPECIAL RULES FOR USE OF RETIREMENT**
9 **FUNDS.**

10 Section 702(d)(10) of the Heartland Disaster Tax
11 Relief Act of 2008 (Public Law 110–343; 122 Stat. 3918)
12 is amended—

13 (1) by striking “January 1, 2010” both places
14 it appears and inserting “January 1, 2011”, and

15 (2) by striking “December 31, 2009” both
16 places it appears and inserting “December 31,
17 2010”.

18 **SEC. 104. ADJUSTMENTS REGARDING TAXPAYER AND DE-**
19 **PENDENCY STATUS.**

20 Section 702(d)(15) of the Heartland Disaster Tax
21 Relief Act of 2008 (Public Law 110–343; 122 Stat. 3918)
22 is amended by striking “or 2009” and inserting “2009,
23 or 2010”.

1 **SEC. 105. EFFECTIVE DATE.**

2 The amendments made by this title shall take effect
3 as if included in the enactment of section 702 of the
4 Heartland Disaster Tax Relief Act of 2008.

5 **TITLE II—NATIONAL DISASTER**
6 **AREAS**

7 **SEC. 201. LOSSES ATTRIBUTABLE TO FEDERALLY DE-**
8 **CLARED DISASTERS.**

9 (a) NO LIMIT FOR 2010.—Paragraph (1) of section
10 165(h) of the Internal Revenue Code of 1986 is amended
11 by striking “\$500 (\$100 for taxable years beginning after
12 December 31, 2009)” and inserting “\$100 (\$0 for taxable
13 years beginning after December 31, 2009, and before Jan-
14 uary 1, 2011)”.

15 (b) EFFECTIVE DATE.—The amendment made by
16 this section shall apply to taxable years beginning after
17 December 31, 2009.

18 **SEC. 202. EXPENSING OF QUALIFIED DISASTER EXPENSES.**

19 (a) IN GENERAL.—Subparagraph (A) of section
20 198A(b)(2) of the Internal Revenue Code of 1986 is
21 amended by striking “January 1, 2010” and inserting
22 “January 1, 2011”.

23 (b) EFFECTIVE DATE.—The amendment made by
24 this section shall apply to disasters occurring after Decem-
25 ber 31, 2009.

1 **SEC. 203. NET OPERATING LOSSES ATTRIBUTABLE TO FED-**
2 **ERALLY DECLARED DISASTERS.**

3 (a) IN GENERAL.—Subclause (I) of section
4 172(j)(1)(A)(i) of the Internal Revenue Code of 1986 is
5 amended by striking “January 1, 2010” and inserting
6 “January 1, 2011”.

7 (b) EFFECTIVE DATE.—The amendment made by
8 this section shall apply to disasters occurring after Decem-
9 ber 31, 2009.

10 **SEC. 204. WAIVER OF CERTAIN MORTGAGE REVENUE BOND**
11 **REQUIREMENTS.**

12 (a) IN GENERAL.—Paragraph (11) of section 143(k)
13 of the Internal Revenue Code of 1986 is amended by strik-
14 ing “January 1, 2010” and inserting “January 1, 2011”.

15 (b) EFFECTIVE DATE.—The amendment made by
16 this section shall apply to bonds issued after December
17 31, 2009.

18 **SEC. 205. SPECIAL DEPRECIATION ALLOWANCE FOR QUALI-**
19 **FIED DISASTER PROPERTY.**

20 (a) IN GENERAL.—Subclause (I) of section
21 168(n)(2)(A)(ii) of the Internal Revenue Code of 1986 is
22 amended by striking “January 1, 2010” and inserting
23 “January 1, 2011”.

1 (b) EFFECTIVE DATE.—The amendment made by
2 this section shall apply to disasters occurring after Decem-
3 ber 31, 2009.

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