



TaxNewsFlash

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House Ways and Means approves disaster tax relief bill

The House Committee on Ways and Means today unanimously approved H.R. 5863 (the “Federal Disaster Tax Relief Act of 2023”). The \$5 billion bill would extend special rules for deductibility of certain personal casualty losses, provide an exclusion from gross income for certain qualified wildfire relief payments, and treat East Palestine train derailment payments as qualified disaster relief payments.

Documents

- [Text](#) [PDF 229 KB] of H.R. 5863
- [JCX-50-23](#): JCT estimated revenue effects of the chairman's amendment in the nature of a substitute of H.R. 5863
- [JCX-49-23](#): JCT description of the chairman's amendment in the nature of a substitute to H.R. 5863
- [JCX-46-23](#): JCT description of the chairman's amendment in the nature of a substitute to H.R. 5863
- [JCX-45-23](#): JCT description of H.R. 5863

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