

**ESTIMATED REVENUE EFFECTS OF H.R. 7006,
THE “DISASTER TAX RELIEF ACT OF 2008”**

Fiscal Years 2009 - 2018

[Millions of Dollars]

Provision	Effective	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2009-13	2009-18
Relief for Federally Declared Disaster Areas [1]													
1. Disaster losses for all individuals without regard to AGI; \$500 floor applicable to all casualty losses (sunset 12/31/11).....	tyba 12/31/07 & tyba 12/31/08	-676	-687	-768	-322	---	---	---	---	---	---	-2,453	-2,453
2. Expensing of qualified disaster expenses - environmental remediation, debris removal or demolition of structures, or repairs (sunset 12/31/11).....	apoa 12/31/07	-26	-41	-31	-20	-4	3	4	3	3	3	-122	-106
3. 5-year carryback of NOLs for qualified disaster losses (sunset 12/31/11).....	lai tyba 12/31/07	-251	-313	-287	-266	68	157	134	114	97	82	-1,049	-465
4. Relax mortgage revenue bond limitations for presidentially declared disasters (sunset 12/31/11)...	doa 12/31/07	[2]	-2	-4	-7	-7	-7	-7	-7	-7	-7	-20	-55
5. Increase in standard mileage rate for charitable use of a vehicle (sunset 12/31/11).....	DOE	-49	-116	-129	-148	---	---	---	---	---	---	-441	-441
6. Additional low-income housing allocations (national LIHC pool of \$190 million for certain counties that are declared presidentially declared disasters during 2008, 2009, 2010 and 2011) (sunset 12/31/12).....	caa 12/31/08	-14	-45	-93	-142	-174	-189	-189	-189	-189	-189	-468	-1,413
7. Private activity disaster bond allocations (national pool of \$13 billion for certain counties that are declared presidentially declared disasters during 2008, 2009, 2010 and 2011) (sunset 12/31/12).....	bia DOE	-8	-42	-93	-143	-184	-200	-199	-195	-191	-187	-470	-1,442

Provision	Effective	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2009-13	2009-18
8. Waiver of limitation on charitable contributions for relief relating to presidentially declared disasters (sunset 12/31/09).....	cma DOE	-973	-1,447	298	221	155	77	39	3	16	2	-1,746	-1,609
NET TOTAL		-2,023	-2,734	-1,138	-847	-150	-156	-214	-268	-268	-293	-6,891	-8,090

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. Date of enactment is assumed to be October 1, 2008.

Legend for "Effective" column:

apoa = amounts paid or incurred after
 bia = bonds issued after
 caa = credits allocated after

cma = contributions made after
 doa = disasters occurring after
 DOE = date of enactment

lai = losses arising in
 tyba = taxable years beginning after

[1] The term "federally declared disaster" means any disaster subsequently declared by the President of the United States after December 31, 2007, and before January 1, 2012, to warrant assistance by the Federal Government under the Robert T. Stafford Disaster Relief and Emergency Assistance Act. The term "disaster area" means the area so determined to warrant such assistance.

[2] Gain of less than \$500,000.