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(Original Signature of Member)

119TH CONGRESS  
1ST SESSION

**H. R.** \_\_\_\_\_

To amend the Internal Revenue Code of 1986 to exclude from gross income certain income from providing real property insurance following certain federally declared disasters.

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IN THE HOUSE OF REPRESENTATIVES

Mr. HIGGINS of Louisiana introduced the following bill; which was referred to the Committee on \_\_\_\_\_

\_\_\_\_\_  
**A BILL**

To amend the Internal Revenue Code of 1986 to exclude from gross income certain income from providing real property insurance following certain federally declared disasters.

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 “Restoring Competitive  
5 Property Insurance Availability Act”.

1 **SEC. 2. EXCLUSION OF CERTAIN INCOME FROM PROVIDING**  
2 **REAL PROPERTY INSURANCE FOLLOWING**  
3 **CERTAIN FEDERALLY DECLARED DISASTERS.**

4 (a) IN GENERAL.—Part II of subchapter L of chap-  
5 ter 1 of the Internal Revenue Code of 1986 is amended  
6 by adding at the end the following new section:

7 **“SEC. 836. EXCLUSION OF CERTAIN INCOME FROM PRO-**  
8 **VIDING REAL PROPERTY INSURANCE FOL-**  
9 **LOWING CERTAIN FEDERALLY DECLARED**  
10 **DISASTERS.**

11 “(a) IN GENERAL.—In the case of each taxable year  
12 in the recovery period, there shall be excluded from the  
13 gross income of each specified insurance company the  
14 qualified real property insurance income of such company  
15 for such taxable year with respect to any disaster area.

16 “(b) SPECIFIED INSURANCE COMPANY.—For pur-  
17 poses of this section, the term ‘specified insurance com-  
18 pany’ means, with respect to any disaster area, any insur-  
19 ance company (other than a life insurance company)  
20 which, immediately prior to the incident date with respect  
21 to such disaster area, provided real property insurance  
22 with respect to property located in such disaster area.

23 “(c) QUALIFIED REAL PROPERTY INSURANCE IN-  
24 COME.—For purposes of this section, the term ‘qualified  
25 real property insurance income’ means, with respect to

1 any specified insurance company for any taxable year, the  
2 excess of—

3 “(1) the premiums received by such insurance  
4 company for real property insurance with respect to  
5 property located in the disaster area, over

6 “(2) deductions properly allocable to such pre-  
7 miums.

8 “(d) REAL PROPERTY INSURANCE.—For purposes of  
9 this section, the term ‘real property insurance’ shall in-  
10 clude the coverage of risks associated with personal prop-  
11 erty if such risks are covered under the same policy that  
12 covers risks associated with real property and such per-  
13 sonal property is located on such real property.

14 “(e) RECOVERY PERIOD.—For purposes of this sec-  
15 tion, the term ‘recovery period’ means, with respect to any  
16 disaster area, the first 5 taxable years ending after the  
17 incident date with respect to such disaster area.

18 “(f) DISASTER AREA.—For purposes of this section,  
19 the term ‘disaster area’ has the meaning given such term  
20 in section 7508A(d)(3).

21 “(g) INCIDENT DATE.—For purposes of this section,  
22 the term ‘incident date’ means, with respect to any dis-  
23 aster area, the earliest incident date specified in the dec-  
24 laration with respect to such disaster area.”.

1           (b) CLERICAL AMENDMENT.—The table of sections  
2 for part II of subchapter L of chapter 1 of the Internal  
3 Revenue Code of 1986 is amended by adding at the end  
4 the following new item:

“Sec. 836. Exclusion of certain income from providing real property insurance  
following certain federally declared disasters.”.

5           (c) EFFECTIVE DATE.—The amendments made by  
6 this section shall apply to disaster areas the incident date  
7 (as defined in section 836(g) of the Internal Revenue Code  
8 of 1986, as added by this section) of which is after Decem-  
9 ber 31, 2024.