

2026 Regular Session

HOUSE RESOLUTION NO. 369

BY REPRESENTATIVE FIRMENT

CONGRESS: Memorializes the United States Congress to take such actions as are necessary to pass legislation allowing taxpayers to establish tax-advantaged catastrophe savings accounts for disaster-related expenses

1 A RESOLUTION

2 To memorialize the United States Congress to take such actions as are necessary to pass
3 legislation allowing taxpayers to establish tax-advantaged catastrophe savings
4 accounts for disaster-related expenses.

5 WHEREAS, Alabama, Georgia, Mississippi, and South Carolina currently provide
6 within their respective tax codes for catastrophe savings accounts; and

7 WHEREAS, a catastrophe savings account is a regular savings or money market
8 account that a taxpayer designates with his financial institution as a catastrophe savings
9 account and to which limited amounts of tax-deductible contributions may be made; and

10 WHEREAS, the laws of the four states that provide for catastrophe savings accounts
11 all stipulate that a taxpayer may establish only one catastrophe savings account and shall
12 specify that the purpose of the account is to cover the amount of insurance deductibles and
13 other uninsured portions of risks of loss from floods, hurricanes, or other catastrophic
14 windstorm events; and

15 WHEREAS, funds may be withdrawn from these accounts tax-free if used to pay
16 disaster-related expenses defined in law as "qualified catastrophe expenses"; if funds are
17 withdrawn from these accounts for purposes other than paying qualified catastrophe
18 expenses, then the amounts withdrawn are taxed as income; and

1 WHEREAS, the function of catastrophe savings accounts with respect to disaster-
2 related expenses is similar to that of health savings accounts, established in the Internal
3 Revenue Code (26 U.S.C. 223), for health-related expenses; and

4 WHEREAS, with the frequency and destructive force of weather-related disasters
5 increasing nationwide, the need for some form of catastrophe or emergency savings account
6 program for all Americans has become more pronounced; and

7 WHEREAS, legislation providing exclusively for the type of savings account
8 discussed in this Resolution was introduced in the One Hundred Fifteenth United States
9 Congress (H.R. 2818) and in the One Hundred Eighteenth United States Congress (H.R.
10 312).

11 THEREFORE, BE IT RESOLVED that the House of Representatives of the
12 Legislature of Louisiana does hereby memorialize the United States Congress to take such
13 actions as are necessary to pass legislation allowing taxpayers to establish tax-advantaged
14 catastrophe savings accounts for disaster-related expenses.

15 BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to the
16 presiding officers of the Senate and the House of Representatives of the Congress of the
17 United States of America and to each member of the Louisiana congressional delegation.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HR 369 Original

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Firment

Memorializes the U.S. Congress to take such actions as are necessary to pass legislation allowing taxpayers to establish tax-advantaged catastrophe savings accounts for disaster-related expenses.