

DISASTER RECOVERY - DR 4796

TAX RELIEF INFORMATION

"IRS announces tax relief for victims of severe storms, flooding, straight-line winds, and tornadoes in Iowa"

- **Please review the following link:** <https://www.irs.gov/newsroom/irs-announces-tax-relief-for-victims-of-severe-storms-flooding-straight-line-winds-and-tornadoes-in-iowa>
- DR-4796-IA
- Iowa Severe Storms, Flooding, Straight-line Winds, and Tornadoes
- Incident Period: June 16, 2024 - July 23, 2024
- <https://www.fema.gov/disaster/4796>
- Casualty losses need to be in a federally declared disaster area and not covered by insurance or another form of reimbursement.

Recommendation: Reach out to your tax preparer to identify what documents are needed for your tax return.

YOUR TAX PREPARER MAY RECOMMEND ADDITIONAL SUPPORTING DOCUMENTATION NEEDED FOR YOUR TAX RETURN.

FEMA DOCUMENTATION

- (LETTER OF APPROVAL FOR INDIVIDUAL ASSISTANCE)
 - HOW MUCH WAS AWARDED FOR INDIVIDUAL ASSISTANCE?
- IF YOU WERE NOT ELIGIBLE FOR A CERTAIN TYPE OF FEMA ASSISTANCE, PROVIDING DOCUMENTATION SHOWING YOU WERE NOT ELIGIBLE.

INSURANCE DOCUMENTATION:

- WHAT WAS COVERED BY INSURANCE?
- WHAT WAS NOT COVERED BY INSURANCE? INSURANCE DENIAL LETTER

DID YOU RECEIVE ANY OTHER FORM OF ASSISTANCE REIMBURSEMENT?

RECEIPTS FOR REPAIR WORK COMPLETED

- (RECOMMENDATION: KEEP COPIES OF PHOTOS (BEFORE AND AFTER REPAIR WORK COMPLETED))

REVIEW YOUR INSURANCE COVERAGE:

- WHAT DOES YOUR INSURANCE COVER? WHAT DOES IT NOT COVER?
- ASSESSING AND ADJUSTING YOUR COVERAGE IF NEEDED.
- DO YOU NEED ANY ADDITIONAL COVERAGE BASED ON THE DISASTERS THAT YOU HAVE ENCOUNTERED? (POSSIBLY FLOOD INSURANCE)
- IS THE FOUNDATION OF YOUR HOME COVERED BY INSURANCE IF THERE IS FLOODING OR HYDROSTATIC PRESSURE ISSUES?
- REVIEW WHAT COVERAGE YOU HAVE FOR CONTENTS WITHIN THE HOME VS. THE PHYSICAL STRUCTURE OF THE HOME.