

[San Bruno victims get tax breaks on donations](#)

Mercury News

San Bruno victims get tax breaks on donationsSurvivors of the San Bruno gas line explosion won't have to pay state taxes on donations received, state leaders decided this week.Gov. Jerry Brown late Wednesday signed a bill from Assemblyman Jerry Hill, D-San Mateo, previously approved by the Legislature.Since the September blast, 668 residents in the neighborhood have received a combined \$10 million from a donation fund organized by the city, the American Red Cross and Pacific Gas & Electric. Typically such donations are subjected to state taxes, but legislators argued that the victims had suffered enough and should be exempt.For residents who sold their properties to PG&E after the disaster, the law also exempts them from the capital gains tax, provided they use the money to buy another home within five years.Assembly Bill 50 became law Thursday, in time for residents to take advantage of the tax breaks on their 2010 returns."Nothing will compensate the residents of San Bruno for the suffering they've gone through," Hill said in a statement. "This bill simply treats relief payments associated with the explosion as qualified disaster relief payments so victims aren't burdened with thousands of dollars in additional taxes."

The information presented in this publication is for general informational purposes and is not a substitute for legal advice. If you have a specific legal issue or problem, United Policyholders recommends that you consult with an attorney. Guidance on hiring professional help can be found in the "Find Help" section of www.uphelp.org. United Policyholders does not sell insurance or certify, endorse or warrant any of the insurance products, vendors, or professionals identified on our website.

Source: <https://uphelp.org/san-bruno-victims-get-tax-breaks-on-donations/> Date: June 30, 2024