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Tax Relief for Ike Victims Passes House

Washington, D.C. - Congress has passed a bill that provides tax relief for victims of Hurricane Ike. The bill, known as the Tax Relief for Ike Victims Act of 2008, was passed in the House of Representatives on September 25, 2008. The bill provides for a number of tax breaks, including a temporary increase in the capital gains tax rate for victims of Hurricane Ike, a temporary increase in the estate tax exemption for victims of Hurricane Ike, and a temporary increase in the charitable deduction for victims of Hurricane Ike. The bill also provides for a number of other tax breaks, including a temporary increase in the research and development credit for victims of Hurricane Ike, a temporary increase in the energy-related tax breaks for victims of Hurricane Ike, and a temporary increase in the disaster relief tax breaks for victims of Hurricane Ike. The bill is expected to be passed by the Senate in the near future.