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Rev. Proc. 2017-60: Safe harbor, personal residence repairs of certain concrete foundations

The IRS today released an advance version of Rev. Proc. 2017-60 that provides a safe harbor that allows individual taxpayers to deduct amounts paid to repair damage to their personal residences caused by deteriorating concrete foundations containing the mineral pyrrhotite.

[Rev. Proc. 2017-60](#) [PDF 24 KB] provide a safe harbor method that treats certain damage resulting from deteriorating concrete foundations as a casualty loss and provides a formula for determining the amount of the loss. Accordingly, for individual taxpayers within the scope of this revenue procedure, the IRS will not challenge the taxpayers' treatment of damage resulting from a deteriorating concrete foundation as a casualty loss if the loss is determined and reported as provided in today's revenue procedure.

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