

LOS ANGELES

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FROM CONCEPT TO REALITY: Jeffrey Unger, who traveled to Washington, D.C., in May to get Congress to look at a money-saving idea he developed while he worked on his master's degree in taxation law at the University of San Diego last week, celebrated the enactment of that idea into law.

Unger, a real estate lawyer with Post Kirby Noonan & Sweat, actually credits a client whose 40-unit apartment building was badly damaged in the Northridge earthquake with the idea that the Internal Revenue Service should accept damage appraisals from the Small Business Administration, which brokers disaster loans for tax loss write-offs.

Up to now, the IRS has required separate appraisals, which means the victim must pay for a second appraisal that often is not consistent with the amount of money needed to actually repair the damages.

The Disaster Relief Act of 1997, signed by President Clinton, changes all that and makes it possible for the victim to leverage the loss quickly. If the president declares it was a major disaster, the damage loss can be retroactively written into the previous year's taxes, bringing an immediate refund to begin financing repairs, Unger said.

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