

HR 2771

Group Term Life Insurance Increase Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jun 15, 2015

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Jun 15, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/2771>

Sponsor

Name: Rep. Burgess, Michael C. [R-TX-26]

Party: Republican • **State:** TX • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 15, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jun 15, 2015)

Group Term Life Insurance Increase Act of 2015

This bill amends the Internal Revenue Code to increase the limit on the amount of employer-provided group term life insurance that an employee may exclude from his or her gross income for income tax purposes. Currently, an employee may exclude from gross income up to \$50,000 of the cost of such insurance plus any amount paid by the employee for the purchase of such insurance. The bill increases the \$50,000 limit to \$375,000, and adjusts such increased limit for inflation in taxable years beginning after 2015.

Actions Timeline

- **Jun 15, 2015:** Introduced in House
- **Jun 15, 2015:** Referred to the House Committee on Ways and Means.