

S 2980

Health Savings Account Expansion Act of 2016

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: May 25, 2016

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (May 25, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/2980>

Sponsor

Name: Sen. Flake, Jeff [R-AZ]

Party: Republican • **State:** AZ • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Vitter, David [R-LA]	R · LA		May 25, 2016

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 25, 2016

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 HR 5324	Identical bill	May 25, 2016: Referred to the House Committee on Ways and Means.

Summary (as of May 25, 2016)

Health Savings Account Expansion Act of 2016

This bill amends the Internal Revenue Code to modify the requirements for health savings accounts (HSAs). The bill modifies the requirements to:

- increase the maximum contribution amounts,
- permit the use of HSAs to pay health insurance premiums and direct primary care expenses,
- repeal the restriction on using HSAs for over-the-counter medications,
- eliminate the requirement that a participant in an HSA be enrolled in a high deductible health care plan, and
- decrease the additional tax for HSA distributions not used for qualified medical expenses.

Actions Timeline

- **May 25, 2016:** Introduced in Senate
- **May 25, 2016:** Read twice and referred to the Committee on Finance.