

## HR 1012

Group Term Life Insurance Increase Act of 2017

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Feb 13, 2017

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Feb 13, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/1012>

### 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	Feb 13, 2017

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
115 HR 1	Related bill	<b>Dec 22, 2017:</b> Became Public Law No: 115-97.
115 HR 3037	Related bill	<b>Jun 23, 2017:</b> Referred to the House Committee on Ways and Means.

### Summary (as of Feb 13, 2017)

#### Group Term Life Insurance Increase Act of 2017

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 2018.

## Actions Timeline

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- **Feb 13, 2017:** Introduced in House
- **Feb 13, 2017:** Referred to the House Committee on Ways and Means.

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