

S 2496

Small Business Health Account Act of 2018

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 5, 2018

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

Latest Action: Read twice and referred to the Committee on Finance. (Mar 5, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/2496>

Sponsor

Name: Sen. Enzi, Michael B. [R-WY]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 5, 2018

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
115 HR 6330	Related bill	Dec 17, 2018: Became Public Law No: 115-324.

Small Business Health Account Act of 2018

This bill amends the Internal Revenue Code to allow tax-exempt savings accounts (small business health accounts) for the health expenses of small business employees.

Individuals who are employed by a small business and have not made or received contributions for a health savings account (excluding certain contributions rolled over to a small business health account) during the month are eligible to contribute to an account. Individuals who are eligible for Medicare may not make contributions.

The bill allows a deduction for cash contributions to an account and specifies contribution limits, which must be adjusted for inflation after 2019. Tax-exempt distributions from an account may be used for qualified medical expenses, including: (1) medical care for the individual or a spouse or dependent of the individual, and (2) coverage under a health plan.

The bill sets forth rules and penalties for excess contributions to an account and distributions that are not used for qualified medical expenses.

Actions Timeline

- **Mar 5, 2018:** Introduced in Senate
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