

HR 3037

Group Term Life Insurance Increase Act

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jun 23, 2017

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

Latest Action: Referred to the House Committee on Ways and Means. (Jun 23, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/3037>

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 23, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
115 HR 1	Related bill	Dec 22, 2017: Became Public Law No: 115-97.
115 S 1938	Related bill	Oct 5, 2017: Read twice and referred to the Committee on Finance.
115 HR 1012	Related bill	Feb 13, 2017: Referred to the House Committee on Ways and Means.

Summary (as of Jun 23, 2017)

Group Term Life Insurance Increase Act

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 2017.

Actions Timeline

- **Jun 23, 2017:** Introduced in House
- **Jun 23, 2017:** Referred to the House Committee on Ways and Means.