

HR 5651

Puerto Rico Insurance Excise Tax Exemption Act of 2018

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Apr 27, 2018

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

Latest Action: Referred to the House Committee on Ways and Means. (Apr 27, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/5651>

Sponsor

Name: Resident Commissioner González-Colón, Jenniffer [R-PR-At Large]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Brady, Robert A. [D-PA-1]	D · PA		Apr 27, 2018
Rep. King, Peter T. [R-NY-2]	R · NY		Apr 27, 2018
Rep. Soto, Darren [D-FL-9]	D · FL		Apr 27, 2018
Rep. Fitzpatrick, Brian K. [R-PA-8]	R · PA		Oct 23, 2018

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Apr 27, 2018

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Apr 27, 2018)

Puerto Rico Insurance Excise Tax Exemption Act of 2018

This bill amends the Internal Revenue Code to exempt from the foreign insurer excise tax certain insurance policies, indemnity bonds, annuity contracts, or reinsurance policies issued by partnerships or corporations created or organized under the laws of a U.S. territory or possession. The exemption applies unless any of the covered hazards, risks, losses, or liabilities are also covered by a reinsurance policy issued by a foreign insurer or reinsurer other than the partnership or corporation.

Actions Timeline

- **Apr 27, 2018:** Introduced in House
- **Apr 27, 2018:** Referred to the House Committee on Ways and Means.