

HR 2614

Group Term Life Insurance Increase Act

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Taxation

Introduced: May 9, 2019

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

Latest Action: Referred to the House Committee on Ways and Means. (May 9, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/2614>

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	May 9, 2019

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of May 9, 2019)

Group Term Life Insurance Increase Act

This bill increases the limit on the amount of employer-provided group term life insurance that an employee may exclude from 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 2019.

Actions Timeline

- **May 9, 2019:** Introduced in House
- **May 9, 2019:** Referred to the House Committee on Ways and Means.