

HR 5958

Senior Health Planning Account Act

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Feb 25, 2020

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

Latest Action: Referred to the House Committee on Ways and Means. (Feb 25, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/5958>

Sponsor

Name: Rep. Higgins, Brian [D-NY-26]

Party: Democratic • **State:** NY • **Chamber:** House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Steube, W. Gregory [R-FL-17]	R · FL		Feb 25, 2020
Rep. Holding, George [R-NC-2]	R · NC		Oct 13, 2020

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred to	Feb 25, 2020

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Feb 25, 2020)

Senior Health Planning Account Act

This bill allows tax-exempt senior health planning accounts that are funded using a taxpayer's gains from the sale or assignment of a life insurance contract. The bill excludes from gross income (1) the gains that are contributed to the accounts, and (2) distributions from the accounts that are used exclusively for the health care expenses of the account beneficiary or the account beneficiary's spouse.

Actions Timeline

- **Feb 25, 2020:** Introduced in House
- **Feb 25, 2020:** Referred to the Subcommittee on Health.
- **Feb 25, 2020:** Referred to the House Committee on Ways and Means.