

## HR 195

### Group Term Life Insurance Increase Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jan 5, 2021

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jan 5, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/195>

### 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	Jan 5, 2021

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Jan 5, 2021)

#### 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 2021.

### Actions Timeline

- **Jan 5, 2021:** Introduced in House
- **Jan 5, 2021:** Referred to the House Committee on Ways and Means.