HR 1968

Puerto Rico Insurance Excise Tax Exemption Act of 2021

Congress: 117 (2021–2023, Ended)
Chamber: House
Policy Area: Taxation
Introduced: Mar 17, 2021
Current Status: Referred to the House Committee on Ways and Means.
Latest Action: Referred to the House Committee on Ways and Means. (Mar 17, 2021)
Official Text: https://www.congress.gov/bill/117th-congress/house-bill/1968

Sponsor

Name: Resident Commissioner González-Colón, Jenniffer [R-PR-At Large]
Party: Republican • **State:** PR • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 17, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 17, 2021)

Puerto Rico Insurance Excise Tax Exemption Act of 2021

This bill exempts 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

- **Mar 17, 2021:** Introduced in House
- **Mar 17, 2021:** Referred to the House Committee on Ways and Means.

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