

## S 174

Tuition Assistance for Families Act

**Congress:** 108 (2003–2005, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jan 15, 2003

**Current Status:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S861)

**Latest Action:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S861) (Jan 15, 2003)

**Official Text:** <https://www.congress.gov/bill/108th-congress/senate-bill/174>

### Sponsor

**Name:** Sen. Biden, Joseph R., Jr. [D-DE]

**Party:** Democratic • **State:** DE • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 15, 2003

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

## Summary (as of Jan 15, 2003)

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Tuition Assistance for Families Act - Amends the Internal Revenue Code to expand the tax deduction for qualified higher education tuition and related expenses. Sets such deduction at: (1) \$12,000 for those with incomes up to \$65,000 single or \$130,000 joint; and (2) \$2,000 for those whose incomes are above that level, but not more than \$80,000 single or \$160,000 joint. Provides for inflation adjustment. Makes such tuition deduction permanent.

Increases the amount of the Lifetime Learning tax credit percentage from 20 to 25 percent. Increases the amount of education expenses subject to such credit from \$10,000 to \$12,000 (thus making the maximum allowable credit \$3,000, rather than the current \$2,000). Provides for inflation adjustment.

Raises annual income limits for the Hope and Lifetime Learning tax credits to \$55,000 single and \$110,000 joint.

Amends the Department of Education Appropriations Act, 2002 to increase the maximum Pell Grant award from \$4,000 to \$4,500.

Establishes an academic achievement scholarship program. Authorizes the Secretary of Education to award a \$1,000 college scholarship to each student in a State who graduates in the top five percent of his or her accredited secondary school's graduating class.

## Actions Timeline

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- **Jan 15, 2003:** Introduced in Senate
- **Jan 15, 2003:** Sponsor introductory remarks on measure. (CR S860-861)
- **Jan 15, 2003:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S861)