

## HR 2150

To amend the Internal Revenue Code of 1986 to make the Hope and Lifetime Learning Credits refundable, and to allow taxpayers to obtain short-term student loans by using the future refund of such credits as collateral for the loans.

**Congress:** 108 (2003–2005, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** May 19, 2003

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

**Latest Action:** Referred to the House Committee on Ways and Means. (May 19, 2003)

**Official Text:** <https://www.congress.gov/bill/108th-congress/house-bill/2150>

### Sponsor

**Name:** Rep. Andrews, Robert E. [D-NJ-1]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 19, 2003

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of May 19, 2003)

Amends the Internal Revenue Code to: (1) move the Hope and Lifetime Learning credits from subpart A (Nonrefundable Personal Credits) to subpart C (Refundable Credits); and (2) permit the use of a future refund of such credits as collateral for short-term student loans.

Establishes a three-year limit on the use of a refund as collateral.

### Actions Timeline

- **May 19, 2003:** Introduced in House
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