

## HR 4837

Affordable College Education Act of 2006

**Congress:** 109 (2005–2007, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Mar 1, 2006

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Mar 1, 2006)

**Official Text:** <https://www.congress.gov/bill/109th-congress/house-bill/4837>

### Sponsor

**Name:** Rep. Lofgren, Zoe [D-CA-16]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 1, 2006

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Mar 1, 2006)

Affordable College Education Act of 2006 - Amends the Internal Revenue Code to modify the tax deduction for higher education expenses by: (1) increasing the types of higher education expenses eligible for the deduction (2) eliminating the dollar limitations on the deduction; and (3) making the deduction permanent.

Increases from \$50,000 to \$350,000 the modified adjusted gross income ceiling used to calculate the phaseout of the tax deduction for interest on education loans. Adjusts such ceiling for inflation after 2006.

Makes the sunset provision (i.e., termination date of December 31, 2010) under the Economic Growth and Tax Relief Reconciliation Act of 2001 inapplicable to: (1) the elimination of certain limitations on the tax deduction for interest on education loans; and (2) the tax deduction for qualified tuition and related expenses.

## Actions Timeline

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- **Mar 1, 2006:** Introduced in House
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