

S 759

Make College Affordable Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 11, 2005

Current Status: Referred to the Committee on Finance.

Latest Action: Referred to the Committee on Finance. (Jul 1, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/759>

Sponsor

Name: Sen. Schumer, Charles E. [D-NY]

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

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Biden, Joseph R., Jr. [D-DE]	D · DE		Apr 11, 2005
Sen. Durbin, Richard J. [D-IL]	D · IL		Apr 11, 2005
Sen. Smith, Gordon H. [R-OR]	R · OR		Apr 11, 2005
Sen. Snowe, Olympia J. [R-ME]	R · ME		Apr 11, 2005
Sen. Bayh, Evan [D-IN]	D · IN		Jun 29, 2005
Sen. Boxer, Barbara [D-CA]	D · CA		Oct 6, 2005
Sen. Cantwell, Maria [D-WA]	D · WA		Nov 14, 2006

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 1, 2005
Judiciary Committee	Senate	Discharged From	Jul 1, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Make College Affordable Act of 2005 - Amends the Internal Revenue Code to: (1) increase the amount of the tax deduction for higher education tuition and related expenses; and (2) allow a tax credit for up to \$1,500 of the interest paid annually on certain student loans for higher education expenses. Reduces the allowable amount of both the tax deduction and the tax credit based upon taxpayer adjusted gross income levels. Provides for an inflation adjustment for calendar years after 2005 to such adjusted gross income levels.

Makes the tax deduction for higher education tuition and related expenses permanent.

Actions Timeline

- **Jul 1, 2005:** Senate Committee on the Judiciary discharged by Unanimous Consent.
- **Jul 1, 2005:** Senate Committee on the Judiciary discharged by Unanimous Consent.
- **Jul 1, 2005:** Referred to the Committee on Finance.
- **Apr 11, 2005:** Introduced in Senate
- **Apr 11, 2005:** Read twice and referred to the Committee on the Judiciary. (text of measure as introduced: CR S3432)