

S 454

Improving Access to Higher Education Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Education

Introduced: Jan 31, 2007

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Jan 31, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/454>

Sponsor

Name: Sen. Collins, Susan M. [R-ME]

Party: Republican • **State:** ME • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 31, 2007

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

Improving Access to Higher Education Act of 2007 - Amends the Higher Education Act of 1965 to increase the maximum Pell Grant award to \$5,100 for the 2007-2008 academic year. Raises the minimum Pell Grant award from \$400 to \$500.

Amends the Internal Revenue Code to raise: (1) the maximum student loan interest deduction to \$3,750; and (2) the modified adjusted gross income level where such deduction begins to be phased-out.

Exempts from the sunset provisions of the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA): (1) the elimination of the 60-month limit on the period of such deduction; and (2) the increase in the income limitation on such deduction.

Increases the maximum annual contribution limit for Coverdell education savings accounts from \$2,000 to \$3,000, and makes such increase permanent.

Repeals the EGTRRA sunset on the tax exclusion of employer-provided educational assistance.

Actions Timeline

- **Jan 31, 2007:** Introduced in Senate
- **Jan 31, 2007:** Sponsor introductory remarks on measure. (CR S1430-1431)
- **Jan 31, 2007:** Read twice and referred to the Committee on Finance.