

S 143

College Opportunity Tax Credit Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 6, 2009

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

Latest Action: Read twice and referred to the Committee on Finance. (Jan 6, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/143>

Sponsor

Name: Sen. Kerry, John F. [D-MA]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 6, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jan 6, 2009)

College Opportunity Tax Credit Act of 2009 - Amends the Internal Revenue Code to increase in 2009 and 2010: (1) the Hope Scholarship tax credit to allow a refundable credit for 100% of qualified tuition and related expenses up to \$2,000 and for 50% of such expenses between \$2,000 and \$6,000; and (2) the lifetime learning tax credit to allow a nonrefundable tax credit for 40% of qualified tuition and related expenses up to \$1,000 and for 20% of such expenses between \$1,000 and \$3,000. Allows the Hope Scholarship tax credit for four years of undergraduate coursework (currently, two years).

Actions Timeline

- **Jan 6, 2009:** Introduced in Senate
- **Jan 6, 2009:** Sponsor introductory remarks on measure. (CR S128-129)
- **Jan 6, 2009:** Read twice and referred to the Committee on Finance