

S 2343

Stop the Student Loan Interest Rate Hike Act of 2012

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Education

Introduced: Apr 24, 2012

Current Status: Returned to the Calendar. Calendar No. 365.

Latest Action: Returned to the Calendar. Calendar No. 365. (May 24, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/2343>

Sponsor

Name: Sen. Reid, Harry [D-NV]

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

Cosponsors (22 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Brown, Sherrod [D-OH]	D · OH		Apr 25, 2012
Sen. Durbin, Richard J. [D-IL]	D · IL		Apr 25, 2012
Sen. Harkin, Tom [D-IA]	D · IA		Apr 25, 2012
Sen. Leahy, Patrick J. [D-VT]	D · VT		Apr 25, 2012
Sen. Reed, Jack [D-RI]	D · RI		Apr 25, 2012
Sen. Stabenow, Debbie [D-MI]	D · MI		Apr 25, 2012
Sen. Begich, Mark [D-AK]	D · AK		Apr 26, 2012
Sen. Blumenthal, Richard [D-CT]	D · CT		Apr 26, 2012
Sen. Franken, Al [D-MN]	D · MN		Apr 26, 2012
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Apr 26, 2012
Sen. Merkley, Jeff [D-OR]	D · OR		Apr 26, 2012
Sen. Murray, Patty [D-WA]	D · WA		Apr 26, 2012
Sen. Sanders, Bernard [I-VT]	I · VT		Apr 26, 2012
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Apr 26, 2012
Sen. Wyden, Ron [D-OR]	D · OR		Apr 26, 2012
Sen. Boxer, Barbara [D-CA]	D · CA		May 7, 2012
Sen. Inouye, Daniel K. [D-HI]	D · HI		May 7, 2012
Sen. Mikulski, Barbara A. [D-MD]	D · MD		May 7, 2012
Sen. Rockefeller, John D., IV [D-WV]	D · WV		May 7, 2012
Sen. Schumer, Charles E. [D-NY]	D · NY		May 7, 2012
Sen. Udall, Tom [D-NM]	D · NM		May 7, 2012
Sen. Bingaman, Jeff [D-NM]	D · NM		May 8, 2012

Committee Activity

No committee referrals or activity are recorded for this bill.

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
112 HR 4816	Related bill	Sep 26, 2012: Referred to the Subcommittee on Higher Education and Workforce Training.
112 HR 5812	Related bill	Sep 26, 2012: Referred to the Subcommittee on Higher Education and Workforce Training.
112 HR 4628	Related bill	May 8, 2012: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 393.
112 S 2834	Related bill	May 7, 2012: Read twice and referred to the Committee on Homeland Security and Governmental Affairs.
112 S 2366	Related bill	Apr 25, 2012: Introduced in the Senate. Read twice. Ordered Placed on Senate Legislative Calendar under General Orders. Calendar No. 370.
112 HR 3826	Related bill	Mar 29, 2012: Referred to the Subcommittee on Higher Education and Workforce Training.
112 HR 3840	Related bill	Jan 31, 2012: Referred to the House Committee on Ways and Means.
112 S 2051	Related bill	Jan 31, 2012: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

Summary (as of Apr 24, 2012)

Stop the Student Loan Interest Rate Hike Act of 2012 - Amends title IV (Student Assistance) of the Higher Education Act of 1965 to make the 3.4% interest rate on Direct Stafford loans first disbursed to undergraduate students between July 1, 2011, and July 1, 2012, applicable to Direct Stafford loans first disbursed to undergraduate students between July 1, 2011, and July 1, 2013.

Amends the Internal Revenue Code and title II (Old Age, Survivors and Disability Insurance) of the Social Security Act to require certain shareholders of a subchapter S corporation engaged as a partner in a professional service business to include income or loss attributable to such business in their net earnings from self-employment for employment tax purposes.

Restricts such tax treatment to shareholders whose modified adjusted gross income exceeds a specified amount that varies based on their tax filing status.

Defines a "professional service business" as any trade or business providing services in the fields of health, law, lobbying, engineering, architecture, accounting, actuarial science, performing arts, consulting, athletics, investment advice or management, or brokerage services.

Actions Timeline

- **May 24, 2012:** Motion to proceed to consideration of measure agreed to in Senate. (consideration: CR S3609)
- **May 24, 2012:** Measure laid before Senate by unanimous consent. (consideration: CR S3609-3611, S3611-3612)
- **May 24, 2012:** Failed of passage/not agreed to in Senate: Under the order of 5/23/12, not having achieved 60 votes in the affirmative, failed of passage in Senate by Yea-Nay Vote. 51 - 43. Record Vote Number: 113.
- **May 24, 2012:** Under the order of 5/23/12, not having achieved 60 votes in the affirmative, failed of passage in Senate by Yea-Nay Vote. 51 - 43. Record Vote Number: 113.
- **May 24, 2012:** Returned to the Calendar. Calendar No. 365.
- **May 23, 2012:** Motion by Senator Reid to reconsider the vote by which cloture was not invoked on the motion to proceed to the measure (Roll Call Vote No. 89) withdrawn in Senate by Unanimous Consent.
- **May 16, 2012:** Motion to proceed to consideration of measure made in Senate. (consideration: CR S3181-3182)
- **May 15, 2012:** Motion to proceed to consideration of measure made in Senate. (consideration: CR S3158)
- **May 9, 2012:** Motion to proceed to consideration of measure made in Senate. (consideration: CR S2989-3035)
- **May 8, 2012:** Motion to proceed to measure considered in Senate. (consideration: CR S2935-2944, H2944-2959)
- **May 8, 2012:** Cloture on the motion to proceed to the measure not invoked in Senate by Yea-Nay Vote. 52 - 45. Record Vote Number: 89. (consideration: CR H2944; text: CR H2944)
- **May 8, 2012:** Motion by Senator Reid to reconsider the vote by which cloture was not invoked on the motion to proceed to the measure (Roll Call Vote No. 89) entered in Senate.
- **May 7, 2012:** Motion to proceed to measure considered in Senate. (consideration: CR S2892-2906)
- **Apr 26, 2012:** Motion to proceed to consideration of measure made in Senate. (consideration: CR S2799-2807)
- **Apr 26, 2012:** Cloture motion on the motion to proceed to the measure presented in Senate. (consideration: CR S2799; text: CR S2799)
- **Apr 24, 2012:** Introduced in Senate
- **Apr 24, 2012:** Introduced in the Senate. Read twice. Ordered Placed on Senate Legislative Calendar under General Orders. Calendar No. 365. (text of measure as introduced: CR S2657-2658)