

## HR 5129

### Student Loan Employment Benefits Act of 2012

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Apr 27, 2012

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Apr 27, 2012)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/5129>

## Sponsor

**Name:** Rep. Israel, Steve [D-NY-2]

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

## Cosponsors (5 total)

| Cosponsor                                   | Party / State | Role | Date Joined  |
|---|---------------|------|--------------|
| Rep. King, Peter T. [R-NY-3]                | R · NY        |      | May 7, 2012  |
| Del. Norton, Eleanor Holmes [D-DC-At Large] | D · DC        |      | Jun 27, 2012 |
| Rep. Cicilline, David N. [D-RI-1]           | D · RI        |      | Jul 9, 2012  |
| Rep. Richardson, Laura [D-CA-37]            | D · CA        |      | Jul 31, 2012 |
| Rep. Hanna, Richard L. [R-NY-24]            | R · NY        |      | Sep 10, 2012 |

## Committee Activity

| Committee                | Chamber | Activity    | Date         |
|--------------------------|---------|-------------|--------------|
| Ways and Means Committee | House   | Referred To | Apr 27, 2012 |

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

No related bills are listed.

Student Loan Employment Benefits Act of 2012 - Amends the Internal Revenue Code to exclude from the gross income of an employee amounts paid by an employer under a student loan payment assistance program. Limits the amount of such exclusion to \$5,000 in a taxable year.

Requires an employer student loan payment assistance program to be a separate written plan of an employer to provide employees with student loan payment assistance. Defines "student loan payment assistance" as the payment of principal or interest on any indebtedness incurred by an employee solely to pay qualified higher education expenses which are paid or incurred within a reasonable time before or after such indebtedness was incurred and are attributable to education furnished during a period in which such employee was a student eligible for federal financial assistance.

#### **Actions Timeline**

---

- **Apr 27, 2012:** Introduced in House
- **Apr 27, 2012:** Referred to the House Committee on Ways and Means.