

## HR 5878

### DIPLOMA Act of 2012

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** May 31, 2012

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

**Latest Action:** Referred to the House Committee on Ways and Means. (May 31, 2012)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/5878>

### Sponsor

**Name:** Rep. Lowey, Nita M. [D-NY-18]

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

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 31, 2012

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

No related bills are listed.

### Summary

(as of May 31, 2012)

Deductibility and Incentives to Promote Learning Opportunities and Maximize Assistance Act of 2012 or the DIPLOMA Act of 2012 - Amends the Internal Revenue Code to: (1) allow an unlimited tax deduction for qualified tuition and related expenses for taxpayers whose adjusted gross incomes do not exceed \$80,000 (\$160,000 for joint returns), (2) extend such deduction through 2017, (3) allow a tax deduction for principal amounts paid on education loans for the first 60 months of such loans, and (4) extend the American Opportunity tax credit through 2017.

### Actions Timeline

- **May 31, 2012:** Introduced in House
- **May 31, 2012:** Referred to the House Committee on Ways and Means.