

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.