

HR 6522

Middle Class College Tuition Tax Credit Expansion Act of 2012

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Sep 21, 2012

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

Latest Action: Referred to the House Committee on Ways and Means. (Sep 21, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/6522>

Sponsor

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

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	Sep 21, 2012

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
112 S 3267	Related bill	Jun 6, 2012: Read twice and referred to the Committee on Finance.

Summary (as of Sep 21, 2012)

Middle Class College Tuition Tax Credit Expansion Act of 2012 - Amends the Internal Revenue Code to replace the Hope Scholarship and Lifetime Learning tax credits with a new American Opportunity Tax Credit that: (1) allows an increased income tax credit for the qualified tuition and related expenses of a student who is carrying at least one half of a normal course load, (2) increases the income threshold for reductions in the credit amount based upon modified adjusted gross income, (3) allows a lifetime dollar limitation on such credit of \$25,000 for all taxable years, and (4) makes 50% of the credit refundable. Allows an exclusion from gross income of any amount received as a Federal Pell Grant.

Actions Timeline

- Sep 21, 2012: Introduced in House
- Sep 21, 2012: Referred to the House Committee on Ways and Means.