

S 2429

Employer Participation in Refinancing Act

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jun 4, 2014

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Jun 4, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/2429>

Sponsor

Name: Sen. Warner, Mark R. [D-VA]

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

Cosponsors (2 total)

| Cosponsor | Party / State | Role | Date Joined |
|---------------------------|---------------|------|--------------|
| Sen. Thune, John [R-SD] | R · SD | | Jun 4, 2014 |
| Sen. Ayotte, Kelly [R-NH] | R · NH | | Jun 11, 2014 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-------------------|---------|-------------|-------------|
| Finance Committee | Senate | Referred To | Jun 4, 2014 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

| Bill | Relationship | Last Action |
|-------------|----------------|--|
| 113 HR 5578 | Identical bill | Sep 18, 2014: Referred to the House Committee on Ways and Means. |

Summary (as of Jun 4, 2014)

Employer Participation in Refinancing Act - Amends the Internal Revenue Code to allow an exclusion from gross income for the payment of an employer, either to an employee or a lender, of any indebtedness of an employee under a qualified education refinance loan or any interest relating to such a loan. Defines "qualified education refinance loan" as any indebtedness used solely to refinance a qualified education loan with respect to which the lender offers the borrower protection in the event of unemployment or financial hardship.

Actions Timeline

• Jun 4, 2014: Introduced in Senate

• Jun 4, 2014: Read twice and referred to the Committee on Finance.