

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.