

HR 3437

College Affordability Act of 2013

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Oct 30, 2013

Current Status: Referred to the Committee on Ways and Means, and in addition to the Committee on Education and the Workforce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (Oct 30, 2013)

Latest Action: Referred to the Committee on Ways and Means, and in addition to the Committee on Education and the Workforce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (Oct 30, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/3437>

Sponsor

Name: Rep. Schwartz, Allyson Y. [D-PA-13]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Oct 30, 2013
Ways and Means Committee	House	Referred To	Oct 30, 2013

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
113 HR 3393	Related bill	Jul 29, 2014: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 493.
113 HR 3476	Related bill	Nov 13, 2013: Referred to the House Committee on Ways and Means.
113 HR 2253	Related bill	Jun 4, 2013: Referred to the House Committee on Ways and Means.
113 S 1090	Related bill	Jun 4, 2013: Read twice and referred to the Committee on Finance.
113 HR 1738	Related bill	Apr 25, 2013: Referred to the House Committee on Ways and Means.
113 S 835	Related bill	Apr 25, 2013: Read twice and referred to the Committee on Finance.

College Affordability Act of 2013 - Amends the Internal Revenue Code to replace the Hope Scholarship and Lifetime Learning tax credits with a new American Opportunity Tax Credit that allows: (1) a 100% income tax credit, up to \$2,500 in a taxable year, of the qualified tuition and related expenses (i.e., tuition, fees, and course materials) of a student at an institution of higher education who is carrying at least one half of a normal full-time work load; (2) a life-time aggregate credit amount of up to \$10,000; and (3) refundability of a portion of such credit. Denies such credit to students who are convicted of a federal or state felony offense involving the possession or distribution of a controlled substance.

Allows an exclusion from gross income of any amount received as a Federal Pell Grant.

Establishes programs for: (1) periodic payments to students as qualified expenses are incurred during the taxable year, and (2) informing the public of the availability of the American Opportunity Tax Credit.

Actions Timeline

- **Oct 30, 2013:** Introduced in House
- **Oct 30, 2013:** Referred to the Committee on Ways and Means, and in addition to the Committee on Education and the Workforce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.