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Income-Based Repayment Debt Forgiveness Act

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Aug 5, 2015

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

Latest Action: Read twice and referred to the Committee on Finance. (Aug 5, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/1947>

Sponsor

Name: Sen. Merkley, Jeff [D-OR]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Wyden, Ron [D-OR]	D · OR		Oct 29, 2015

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Aug 5, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 S 85	Related bill	Jan 7, 2015: Read twice and referred to the Committee on Finance.

Summary (as of Aug 5, 2015)

Income-Based Repayment Debt Forgiveness Act

Amends the Internal Revenue Code to exclude from gross income, for income tax purposes, income imputed from the discharge of student loan indebtedness pursuant to a federal program that provides for income contingent or income-based repayment of such loan.

Actions Timeline

- **Aug 5, 2015:** Introduced in Senate
- **Aug 5, 2015:** Read twice and referred to the Committee on Finance.