

S 2099

Student Loan Relief Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Sep 29, 2015

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

Latest Action: Read twice and referred to the Committee on Finance. (Sep 29, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/2099>

Sponsor

Name: Sen. Ayotte, Kelly [R-NH]

Party: Republican • State: NH • Chamber: Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Capito, Shelley Moore [R-WV]	R · WV		Sep 29, 2015
Sen. Portman, Rob [R-OH]	R · OH		Nov 19, 2015

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 29, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 HR 4102	Identical bill	Mar 23, 2016: Referred to the Subcommittee on Higher Education and Workforce Training.

Student Loan Relief Act of 2015

This bill authorizes the Department of the Treasury to establish a temporary three-year program to facilitate federal student loan refinancing into the private market, at no cost to the federal government, to ensure payment of lower interest rates on student loans. Private lenders under such refinancing program shall be eligible to receive a federal government guarantee of 95% of loans.

Treasury shall, in consultation with the Department of Education, begin a national awareness campaign to alert student loan borrowers about such refinancing program with a disclosure that a private loan that results from such refinancing is not eligible for income driven repayment or loan forgiveness.

The bill 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. The term "qualified education refinance loan" means 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

- **Sep 29, 2015:** Introduced in Senate
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