

## HR 2640

Consumer Debt Forgiveness Tax Relief Act of 2015

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jun 3, 2015

**Current Status:** Referred to the House Committee on Ways and Means.

**Latest Action:** Referred to the House Committee on Ways and Means. (Jun 3, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/2640>

### Sponsor

**Name:** Rep. Peters, Scott H. [D-CA-52]

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

### Cosponsors (6 total)

| Cosponsor                        | Party / State | Role | Date Joined  |
|----------------------------------|---------------|------|--------------|
| Rep. Hunter, Duncan D. [R-CA-50] | R · CA        |      | Jun 3, 2015  |
| Rep. Reed, Tom [R-NY-23]         | R · NY        |      | Aug 4, 2015  |
| Rep. Perlmutter, Ed [D-CO-7]     | D · CO        |      | Sep 17, 2015 |
| Rep. Sánchez, Linda T. [D-CA-38] | D · CA        |      | Dec 1, 2015  |
| Rep. Pittenger, Robert [R-NC-9]  | R · NC        |      | Jun 9, 2016  |
| Rep. Kuster, Ann M. [D-NH-2]     | D · NH        |      | Sep 26, 2016 |

### Committee Activity

| Committee                | Chamber | Activity    | Date        |
|--------------------------|---------|-------------|-------------|
| Ways and Means Committee | House   | Referred To | Jun 3, 2015 |

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

*No related bills are listed.*

## **Consumer Debt Forgiveness Tax Relief Act of 2015**

Amends the Internal Revenue Code to exclude from gross income, for income tax purposes, income that is imputed to the discharge of qualified consumer indebtedness. Defines "qualified consumer indebtedness" as any indebtedness of a natural person arising out of a transaction in which the money, property, or services that are the subject of the transaction are primarily for personal, family, or household purposes. Provides that the aggregate amount of discharged indebtedness excludible from gross income shall not exceed the excess of \$2,500 over the aggregate amounts treated as qualified consumer indebtedness for all prior taxable years.

## **Actions Timeline**

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- **Jun 3, 2015:** Introduced in House
- **Jun 3, 2015:** Referred to the House Committee on Ways and Means.