

## HR 5381

College Preparation Tax Credit Act of 2016

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jun 3, 2016

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jun 3, 2016)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/5381>

### Sponsor

**Name:** Rep. Israel, Steve [D-NY-3]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 3, 2016

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

## College Preparation Tax Credit Act of 2016

This bill amends the Internal Revenue Code to allow an individual taxpayer a tax credit for up to \$500 of qualified college preparation expenses. An individual may use the credit for up to three years for qualified college preparation expenses that include:

- the fees required for taking any Advanced Placement or International Baccalaureate exam, the SAT, the ACT, or any SAT subject test;
- expenses related to preparation for the exams;
- fees and expenses related to applications for admission to pursue a postsecondary course of study at an institution of higher education; and
- similar expenses and fees prescribed by the Internal Revenue Service in regulations.

## Actions Timeline

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- **Jun 3, 2016:** Introduced in House
- **Jun 3, 2016:** Referred to the House Committee on Ways and Means.