

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

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