

HR 5382

Student Loan Employment Benefits 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/5382>

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

Bill	Relationship	Last Action
114 HR 1713	Related bill	Mar 26, 2015: Referred to the House Committee on Ways and Means.

Student Loan Employment Benefits Act of 2016

This bill amends the Internal Revenue Code to exclude from the gross income of an employee up to \$5000 per year of the amounts paid by an employer under a student loan payment assistance program.

The student loan payment assistance program must be a separate written plan of an employer to provide employees with student loan payment assistance which meets specified requirements.

The bill defines "student loan payment assistance" as the payment of principal or interest on any indebtedness incurred by an employee solely to pay qualified higher education expenses which are paid or incurred within a reasonable time before or after such indebtedness was incurred and are attributable to education furnished during a period in which such employee was a student eligible for federal financial assistance. "Student loan payment assistance" also includes the payment of principal or interest on debt used to refinance the debt described above.

Actions Timeline

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