

HR 201

Supporting America's Young Entrepreneurs Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Education

Introduced: Jan 3, 2017

Current Status: Referred to the Committee on Education and the Workforce, and in addition to the Committees on Finan

Latest Action: Referred to the Committee on Education and the Workforce, and in addition to the Committees on Financial Services, Ways and Means, and Small Business, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (Jan 3, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/201>

Sponsor

Name: Rep. Velazquez, Nydia M. [D-NY-7]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Napolitano, Grace F. [D-CA-32]	D · CA		Jan 3, 2017
Rep. Serrano, Jose E. [D-NY-15]	D · NY		Jan 3, 2017
Rep. Castor, Kathy [D-FL-14]	D · FL		Jan 9, 2017

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Jan 3, 2017
Financial Services Committee	House	Referred To	Jan 3, 2017
Small Business Committee	House	Referred To	Jan 3, 2017
Ways and Means Committee	House	Referred To	Jan 3, 2017

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

Supporting America's Young Entrepreneurs Act of 2017

This bill amends title IV (Student Assistance) of the Higher Education Act of 1965 to make eligible for deferment and cancellation under the Federal Direct Loan program a borrower who is an employee or founder of a small business start-up in a distressed area.

It also amends the Internal Revenue Code to exclude from an individual's gross income the amount of such canceled student loan debt.

The bill establishes a Federal Direct Refinanced Private Loan program to refinance private education loans.

Finally, it establishes a young entrepreneurs business center within the Small Business Administration to certify small business start-ups, identify distressed areas, and approve loan cancelation for founders of small business start-ups.

Actions Timeline

- **Jan 3, 2017:** Introduced in House
- **Jan 3, 2017:** Referred to the Committee on Education and the Workforce, and in addition to the Committees on Financial Services, Ways and Means, and Small Business, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.