

## HR 2477

Bank on Students Emergency Loan Refinancing Act

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** Education

**Introduced:** May 17, 2017

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

**Latest Action:** Referred to the Committee on Education and the Workforce, and in addition to the Committees on Ways and Means, and the Budget, 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. (May 17, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/2477>

### Sponsor

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**Name:** Rep. Courtney, Joe [D-CT-2]

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

**Cosponsors** (137 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		May 17, 2017
Del. Sablan, Gregorio Kilili Camacho [D-MP-At Large]	D · MP		May 17, 2017
Rep. Adams, Alma S. [D-NC-12]	D · NC		May 17, 2017
Rep. Aguilar, Pete [D-CA-31]	D · CA		May 17, 2017
Rep. Barragan, Nanette Diaz [D-CA-44]	D · CA		May 17, 2017
Rep. Bass, Karen [D-CA-37]	D · CA		May 17, 2017
Rep. Beyer, Donald S., Jr. [D-VA-8]	D · VA		May 17, 2017
Rep. Blumenauer, Earl [D-OR-3]	D · OR		May 17, 2017
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		May 17, 2017
Rep. Boyle, Brendan F. [D-PA-13]	D · PA		May 17, 2017
Rep. Brady, Robert A. [D-PA-1]	D · PA		May 17, 2017
Rep. Brownley, Julia [D-CA-26]	D · CA		May 17, 2017
Rep. Bustos, Cheri [D-IL-17]	D · IL		May 17, 2017
Rep. Capuano, Michael E. [D-MA-7]	D · MA		May 17, 2017
Rep. Carbajal, Salud O. [D-CA-24]	D · CA		May 17, 2017
Rep. Cárdenas, Tony [D-CA-29]	D · CA		May 17, 2017
Rep. Carson, Andre [D-IN-7]	D · IN		May 17, 2017
Rep. Cartwright, Matt [D-PA-17]	D · PA		May 17, 2017
Rep. Castor, Kathy [D-FL-14]	D · FL		May 17, 2017
Rep. Chu, Judy [D-CA-27]	D · CA		May 17, 2017
Rep. Cicilline, David N. [D-RI-1]	D · RI		May 17, 2017
Rep. Clark, Katherine M. [D-MA-5]	D · MA		May 17, 2017
Rep. Clarke, Yvette D. [D-NY-9]	D · NY		May 17, 2017
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		May 17, 2017
Rep. Cohen, Steve [D-TN-9]	D · TN		May 17, 2017
Rep. Connolly, Gerald E. [D-VA-11]	D · VA		May 17, 2017
Rep. Conyers, John, Jr. [D-MI-13]	D · MI		May 17, 2017
Rep. Correa, J. Luis [D-CA-46]	D · CA		May 17, 2017
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		May 17, 2017
Rep. Davis, Susan A. [D-CA-53]	D · CA		May 17, 2017
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		May 17, 2017
Rep. DeGette, Diana [D-CO-1]	D · CO		May 17, 2017
Rep. Delaney, John K. [D-MD-6]	D · MD		May 17, 2017
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		May 17, 2017
Rep. DelBene, Suzan K. [D-WA-1]	D · WA		May 17, 2017
Rep. DeSaulnier, Mark [D-CA-11]	D · CA		May 17, 2017
Rep. Dingell, Debbie [D-MI-12]	D · MI		May 17, 2017
Rep. Doggett, Lloyd [D-TX-35]	D · TX		May 17, 2017
Rep. Doyle, Michael F. [D-PA-14]	D · PA		May 17, 2017
Rep. Ellison, Keith [D-MN-5]	D · MN		May 17, 2017
Rep. Engel, Eliot L. [D-NY-16]	D · NY		May 17, 2017

Cosponsor	Party / State	Role	Date Joined
Rep. Eshoo, Anna G. [D-CA-18]	D · CA		May 17, 2017
Rep. Esty, Elizabeth H. [D-CT-5]	D · CT		May 17, 2017
Rep. Evans, Dwight [D-PA-2]	D · PA		May 17, 2017
Rep. Foster, Bill [D-IL-11]	D · IL		May 17, 2017
Rep. Fudge, Marcia L. [D-OH-11]	D · OH		May 17, 2017
Rep. Grijalva, Raúl M. [D-AZ-3]	D · AZ		May 17, 2017
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		May 17, 2017
Rep. Hanabusa, Colleen [D-HI-1]	D · HI		May 17, 2017
Rep. Hastings, Alcee L. [D-FL-20]	D · FL		May 17, 2017
Rep. Heck, Denny [D-WA-10]	D · WA		May 17, 2017
Rep. Hoyer, Steny H. [D-MD-5]	D · MD		May 17, 2017
Rep. Huffman, Jared [D-CA-2]	D · CA		May 17, 2017
Rep. Jayapal, Pramila [D-WA-7]	D · WA		May 17, 2017
Rep. Jeffries, Hakeem S. [D-NY-8]	D · NY		May 17, 2017
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		May 17, 2017
Rep. Kaptur, Marcy [D-OH-9]	D · OH		May 17, 2017
Rep. Keating, William R. [D-MA-9]	D · MA		May 17, 2017
Rep. Kennedy, Joseph P., III [D-MA-4]	D · MA		May 17, 2017
Rep. Kildee, Daniel T. [D-MI-5]	D · MI		May 17, 2017
Rep. Kilmer, Derek [D-WA-6]	D · WA		May 17, 2017
Rep. Kind, Ron [D-WI-3]	D · WI		May 17, 2017
Rep. Kuster, Ann M. [D-NH-2]	D · NH		May 17, 2017
Rep. Langevin, James R. [D-RI-2]	D · RI		May 17, 2017
Rep. Larson, John B. [D-CT-1]	D · CT		May 17, 2017
Rep. Lawrence, Brenda L. [D-MI-14]	D · MI		May 17, 2017
Rep. Lawson, Al, Jr. [D-FL-5]	D · FL		May 17, 2017
Rep. Levin, Sander M. [D-MI-9]	D · MI		May 17, 2017
Rep. Lewis, John [D-GA-5]	D · GA		May 17, 2017
Rep. Loebsack, David [D-IA-2]	D · IA		May 17, 2017
Rep. Lofgren, Zoe [D-CA-19]	D · CA		May 17, 2017
Rep. Lowenthal, Alan S. [D-CA-47]	D · CA		May 17, 2017
Rep. Lowey, Nita M. [D-NY-17]	D · NY		May 17, 2017
Rep. Lujan Grisham, Michelle [D-NM-1]	D · NM		May 17, 2017
Rep. Lujan, Ben Ray [D-NM-3]	D · NM		May 17, 2017
Rep. Lynch, Stephen F. [D-MA-8]	D · MA		May 17, 2017
Rep. Maloney, Carolyn B. [D-NY-12]	D · NY		May 17, 2017
Rep. Maloney, Sean Patrick [D-NY-18]	D · NY		May 17, 2017
Rep. Matsui, Doris O. [D-CA-6]	D · CA		May 17, 2017
Rep. McGovern, James P. [D-MA-2]	D · MA		May 17, 2017
Rep. Moore, Gwen [D-WI-4]	D · WI		May 17, 2017
Rep. Moulton, Seth [D-MA-6]	D · MA		May 17, 2017
Rep. Neal, Richard E. [D-MA-1]	D · MA		May 17, 2017

Cosponsor	Party / State	Role	Date Joined
Rep. Nolan, Richard M. [D-MN-8]	D · MN		May 17, 2017
Rep. Norcross, Donald [D-NJ-1]	D · NJ		May 17, 2017
Rep. O'Rourke, Beto [D-TX-16]	D · TX		May 17, 2017
Rep. Pallone, Frank, Jr. [D-NJ-6]	D · NJ		May 17, 2017
Rep. Pascrell, Bill, Jr. [D-NJ-9]	D · NJ		May 17, 2017
Rep. Payne, Donald M., Jr. [D-NJ-10]	D · NJ		May 17, 2017
Rep. Perlmutter, Ed [D-CO-7]	D · CO		May 17, 2017
Rep. Pingree, Chellie [D-ME-1]	D · ME		May 17, 2017
Rep. Pocan, Mark [D-WI-2]	D · WI		May 17, 2017
Rep. Price, David E. [D-NC-4]	D · NC		May 17, 2017
Rep. Raskin, Jamie [D-MD-8]	D · MD		May 17, 2017
Rep. Rice, Kathleen M. [D-NY-4]	D · NY		May 17, 2017
Rep. Ryan, Tim [D-OH-13]	D · OH		May 17, 2017
Rep. Sánchez, Linda T. [D-CA-38]	D · CA		May 17, 2017
Rep. Sarbanes, John P. [D-MD-3]	D · MD		May 17, 2017
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		May 17, 2017
Rep. Schiff, Adam B. [D-CA-28]	D · CA		May 17, 2017
Rep. Scott, Robert C. "Bobby" [D-VA-3]	D · VA		May 17, 2017
Rep. Serrano, Jose E. [D-NY-15]	D · NY		May 17, 2017
Rep. Sewell, Terri A. [D-AL-7]	D · AL		May 17, 2017
Rep. Shea-Porter, Carol [D-NH-1]	D · NH		May 17, 2017
Rep. Sherman, Brad [D-CA-30]	D · CA		May 17, 2017
Rep. Slaughter, Louise McIntosh [D-NY-25]	D · NY		May 17, 2017
Rep. Soto, Darren [D-FL-9]	D · FL		May 17, 2017
Rep. Speier, Jackie [D-CA-14]	D · CA		May 17, 2017
Rep. Swalwell, Eric [D-CA-15]	D · CA		May 17, 2017
Rep. Takano, Mark [D-CA-41]	D · CA		May 17, 2017
Rep. Thompson, Bennie G. [D-MS-2]	D · MS		May 17, 2017
Rep. Thompson, Mike [D-CA-5]	D · CA		May 17, 2017
Rep. Titus, Dina [D-NV-1]	D · NV		May 17, 2017
Rep. Torres, Norma J. [D-CA-35]	D · CA		May 17, 2017
Rep. Tsongas, Niki [D-MA-3]	D · MA		May 17, 2017
Rep. Vargas, Juan [D-CA-51]	D · CA		May 17, 2017
Rep. Velazquez, Nydia M. [D-NY-7]	D · NY		May 17, 2017
Rep. Visclosky, Peter J. [D-IN-1]	D · IN		May 17, 2017
Rep. Walz, Timothy J. [D-MN-1]	D · MN		May 17, 2017
Rep. Wasserman Schultz, Debbie [D-FL-23]	D · FL		May 17, 2017
Rep. Welch, Peter [D-VT-At Large]	D · VT		May 17, 2017
Rep. Wilson, Frederica S. [D-FL-24]	D · FL		May 17, 2017
Rep. Yarmuth, John A. [D-KY-3]	D · KY		May 17, 2017
Rep. Brown, Anthony G. [D-MD-4]	D · MD		May 22, 2017
Rep. Kelly, Robin L. [D-IL-2]	D · IL		May 22, 2017

Cosponsor	Party / State	Role	Date Joined
Rep. Himes, James A. [D-CT-4]	D · CT		May 24, 2017
Del. Bordallo, Madeleine Z. [D-GU-At Large]	D · GU		Jul 27, 2017
Rep. Frankel, Lois [D-FL-21]	D · FL		Jul 27, 2017
Rep. Gomez, Jimmy [D-CA-34]	D · CA		Jul 27, 2017
Rep. Larsen, Rick [D-WA-2]	D · WA		Jul 27, 2017
Rep. McCollum, Betty [D-MN-4]	D · MN		Jul 28, 2017
Rep. Green, Al [D-TX-9]	D · TX		Nov 16, 2017
Rep. Polis, Jared [D-CO-2]	D · CO		Jan 17, 2018
Rep. Schrader, Kurt [D-OR-5]	D · OR		Mar 5, 2018
Rep. McEachin, A. Donald [D-VA-4]	D · VA		Apr 18, 2018
Rep. Quigley, Mike [D-IL-5]	D · IL		Jun 25, 2018
Rep. Smith, Adam [D-WA-9]	D · WA		Jul 17, 2018

## Committee Activity

Committee	Chamber	Activity	Date
Budget Committee	House	Referred To	May 17, 2017
Education and Workforce Committee	House	Referred To	May 17, 2017
Ways and Means Committee	House	Referred To	May 17, 2017

## Subjects & Policy Tags

### Policy Area:

Education

## Related Bills

Bill	Relationship	Last Action
<a href="#">115 HR 5549</a>	Related bill	<b>May 22, 2018:</b> Referred to the Subcommittee on Regulatory Reform, Commercial And Antitrust Law.
<a href="#">115 HR 4001</a>	Related bill	<b>Oct 10, 2017:</b> Referred to the House Committee on Education and the Workforce.
<a href="#">115 HR 3390</a>	Related bill	<b>Jul 25, 2017:</b> Referred to the House Committee on Education and the Workforce.
<a href="#">115 S 1521</a>	Related bill	<b>Jul 10, 2017:</b> Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (Sponsor introductory remarks on measure: CR S3886-3887)
<a href="#">115 S 1162</a>	Related bill	<b>May 17, 2017:</b> Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S3015)
<a href="#">115 S 955</a>	Related bill	<b>Apr 27, 2017:</b> Read twice and referred to the Committee on Finance.
<a href="#">115 HR 2159</a>	Related bill	<b>Apr 26, 2017:</b> Referred to the House Committee on Ways and Means.

## **Bank on Students Emergency Loan Refinancing Act**

This bill amends title IV (Student Assistance) of the Higher Education Act of 1965 to establish a program that allows eligible students with loans under the Federal Direct Loan program (a Federal Direct Stafford Loan, a Federal Direct Unsubsidized Stafford Loan, a Federal Direct PLUS Loan, or a Federal Direct Consolidation Loan) to refinance their loans down to the lower rates offered to new federal borrowers in the 2016-2017 school year under certain circumstances.

In addition, the bill allows student borrowers to refinance their private loans into the Federal Direct Loan program.

This bill amends the Internal Revenue Code to require an individual taxpayer whose adjusted gross income exceeds \$1 million to pay a minimum tax rate of 30% of the excess of the taxpayer's adjusted gross income over the taxpayer's modified charitable contribution deduction for the taxable year (tentative fair share tax).

## **Actions Timeline**

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- **May 17, 2017:** Introduced in House
- **May 17, 2017:** Referred to the Committee on Education and the Workforce, and in addition to the Committees on Ways and Means, and the Budget, 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.