

S 3018

Degrees Not Debt Act of 2018

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Education

Introduced: Jun 6, 2018

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Jun 6, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/3018>

Sponsor

Name: Sen. Heinrich, Martin [D-NM]

Party: Democratic • **State:** NM • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 6, 2018

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
115 S 1761	Related bill	Sep 7, 2017: By Senator Burr from Select Committee on Intelligence filed written report. Report No. 115-151. Additional and Minority views filed.

Summary (as of Jun 6, 2018)

Degrees Not Debt Act of 2018

This bill repeals the alternative minimum tax exemption and the increased estate and gift tax exemption provided in 2017, uses the tax revenue to increase need-based federal student aid provided to students of institutions of higher education (IHEs), eliminates Pell Grant funding for institutions of higher education in states that do not maintain their funding levels for IHEs, and requires IHEs to disclose performance indicators (e.g., graduation rates and employments outcomes).

Actions Timeline

- **Jun 6, 2018:** Introduced in Senate
- **Jun 6, 2018:** Read twice and referred to the Committee on Finance.