

HR 4000

Student Loan Relief Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Oct 10, 2017

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

Latest Action: Referred to the Committee on Education and the Workforce, and in addition to the Committee on Ways and Means, 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. (Oct 10, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/4000>

Sponsor

Name: Rep. Comstock, Barbara [R-VA-10]

Party: Republican • **State:** VA • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Oct 10, 2017
Ways and Means Committee	House	Referred To	Oct 10, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Student Loan Relief Act of 2017

This bill authorizes the Department of the Treasury to establish a temporary three-year program to facilitate federal student loan refinancing into the private market, at no cost to the federal government, to ensure payment of lower interest rates on student loans. Private lenders under such refinancing program shall be eligible to receive a federal government guarantee of 95% of loans.

Treasury shall, in consultation with the Department of Education, begin a national awareness campaign to alert student loan borrowers about such refinancing program with a disclosure that a private loan that results from such refinancing is not eligible for income driven repayment or loan forgiveness.

The bill amends the Internal Revenue Code to allow an exclusion from gross income for the payment of an employer, either to an employee or a lender, of any indebtedness of an employee under a qualified education refinance loan or any interest relating to such a loan. The term "qualified education refinance loan" means any indebtedness used solely to refinance a qualified education loan with respect to which the lender offers the borrower protection in the event of unemployment or financial hardship.

Actions Timeline

- **Oct 10, 2017:** Introduced in House
- **Oct 10, 2017:** Referred to the Committee on Education and the Workforce, and in addition to the Committee on Ways and Means, 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.