

## S 2471

### Degrees Not Debt Act of 2019

**Congress:** 116 (2019–2021, Ended)

**Chamber:** Senate

**Policy Area:** Education

**Introduced:** Sep 12, 2019

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Sep 12, 2019)

**Official Text:** <https://www.congress.gov/bill/116th-congress/senate-bill/2471>

## 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	Sep 12, 2019

## Subjects & Policy Tags

### Policy Area:

Education

## Related Bills

Bill	Relationship	Last Action
116 HR 4638	Identical bill	Oct 11, 2019: Referred to the Committee on Education and Labor, 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.

## Degrees Not Debt Act of 2019

This bill sets forth provisions to increase the availability of need-based federal student aid and require an institution of higher education (IHE) to disclose performance indicators.

The bill repeals the alternative minimum tax exemption and the increased estate and gift tax exemption and uses the tax revenue to increase need-based federal student aid. Specifically, the bill increases (1) the maximum amount of the federal Pell Grant, and (2) the income threshold that triggers an automatic zero for an expected family contribution.

In addition, the bill eliminates Pell Grant funding for an institution of higher education in a state that does not maintain its funding levels for IHEs.

Finally, an IHE must disclose performance indicators (e.g., graduation rates and employment outcomes).

## Actions Timeline

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- **Sep 12, 2019:** Introduced in Senate
- **Sep 12, 2019:** Read twice and referred to the Committee on Finance.