

## HR 3887

Student Loan Debt Relief Act of 2019

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Education

**Introduced:** Jul 23, 2019

**Current Status:** Referred to the Subcommittee on Antitrust, Commercial, and Administrative Law.

**Latest Action:** Referred to the Subcommittee on Antitrust, Commercial, and Administrative Law. (Aug 12, 2019)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/3887>

### Sponsor

**Name:** Rep. Clyburn, James E. [D-SC-6]

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

### Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Clarke, Yvette D. [D-NY-9]	D · NY		Jul 23, 2019
Rep. Khanna, Ro [D-CA-17]	D · CA		Jul 23, 2019
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Jul 23, 2019
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Jul 30, 2019
Rep. Green, Al [D-TX-9]	D · TX		Jul 30, 2019
Rep. Hayes, Jahana [D-CT-5]	D · CT		Jul 30, 2019
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		Jul 30, 2019
Rep. Pressley, Ayanna [D-MA-7]	D · MA		Jul 30, 2019
Rep. Kennedy, Joseph P., III [D-MA-4]	D · MA		Sep 10, 2019
Rep. Larson, John B. [D-CT-1]	D · CT		Sep 10, 2019
Rep. McGovern, James P. [D-MA-2]	D · MA		Jul 9, 2020

### Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Jul 23, 2019
Judiciary Committee	House	Referred to	Aug 12, 2019
Ways and Means Committee	House	Referred To	Jul 23, 2019

### Subjects & Policy Tags

#### Policy Area:

Education

### Related Bills

Bill	Relationship	Last Action
116 S 2235	Identical bill	<b>Jul 23, 2019:</b> Read twice and referred to the Committee on Finance.

## **Student Loan Debt Relief Act of 2019**

This bill establishes programs to cancel certain student loan debt and refinance student loans.

First, the bill requires the Department of Education (ED) to automatically discharge (i.e., repay or cancel) up to \$50,000 of outstanding student loan debt for each qualified borrower. Borrowers with an adjusted gross income of \$100,000 or less, based on the most recent tax year, may receive the maximum loan cancellation. Borrowers with an adjusted gross income above \$100,000 may receive partial loan cancellation. Members of Congress are not eligible to receive loan cancellation.

Further, the bill outlines the method of loan discharge, and excludes loan cancellation from taxable income. It also requires ED to automatically place each federal student loan borrower in administrative forbearance for the one-year period in which ED carries out the cancellation of student loans. During this period, payments are not due, interest does not accrue, and ED may not pursue debt collection activities (e.g., wage garnishments).

Next, the bill requires ED to carry out student loan refinancing programs for those student loans that exist after the loan cancellation period. Specifically, it directs ED to automatically refinance federal student loans at the lower interest rates offered to new federal borrowers in the 2016-2017 school year. It also allows borrowers to convert their private student loans to federal student loans, thereby allowing such borrowers to qualify for loan cancellation.

It also makes student loans dischargeable in bankruptcy proceedings.

Finally, the bill specifies notification requirements.

### **Actions Timeline**

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- **Aug 12, 2019:** Referred to the Subcommittee on Antitrust, Commercial, and Administrative Law.
- **Jul 23, 2019:** Introduced in House
- **Jul 23, 2019:** Referred to the Committee on Education and Labor, and in addition to the Committees on Ways and Means, and the Judiciary, 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.