

S 768

Bank on Students Emergency Loan Refinancing Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Education

Introduced: Mar 13, 2019

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

Latest Action: Read twice and referred to the Committee on Finance. (Mar 13, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/768>

Sponsor

Name: Sen. Warren, Elizabeth [D-MA]

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

Cosponsors (35 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Baldwin, Tammy [D-WI]	D · WI		Mar 13, 2019
Sen. Bennet, Michael F. [D-CO]	D · CO		Mar 13, 2019
Sen. Blumenthal, Richard [D-CT]	D · CT		Mar 13, 2019
Sen. Booker, Cory A. [D-NJ]	D · NJ		Mar 13, 2019
Sen. Brown, Sherrod [D-OH]	D · OH		Mar 13, 2019
Sen. Cantwell, Maria [D-WA]	D · WA		Mar 13, 2019
Sen. Cardin, Benjamin L. [D-MD]	D · MD		Mar 13, 2019
Sen. Casey, Robert P., Jr. [D-PA]	D · PA		Mar 13, 2019
Sen. Cortez Masto, Catherine [D-NV]	D · NV		Mar 13, 2019
Sen. Duckworth, Tammy [D-IL]	D · IL		Mar 13, 2019
Sen. Durbin, Richard J. [D-IL]	D · IL		Mar 13, 2019
Sen. Feinstein, Dianne [D-CA]	D · CA		Mar 13, 2019
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Mar 13, 2019
Sen. Harris, Kamala D. [D-CA]	D · CA		Mar 13, 2019
Sen. Hassan, Margaret Wood [D-NH]	D · NH		Mar 13, 2019
Sen. Heinrich, Martin [D-NM]	D · NM		Mar 13, 2019
Sen. Hirono, Mazie K. [D-HI]	D · HI		Mar 13, 2019
Sen. Klobuchar, Amy [D-MN]	D · MN		Mar 13, 2019
Sen. Leahy, Patrick J. [D-VT]	D · VT		Mar 13, 2019
Sen. Manchin, Joe, III [D-WV]	D · WV		Mar 13, 2019
Sen. Markey, Edward J. [D-MA]	D · MA		Mar 13, 2019
Sen. Menendez, Robert [D-NJ]	D · NJ		Mar 13, 2019
Sen. Merkley, Jeff [D-OR]	D · OR		Mar 13, 2019
Sen. Murphy, Christopher [D-CT]	D · CT		Mar 13, 2019
Sen. Peters, Gary C. [D-MI]	D · MI		Mar 13, 2019
Sen. Reed, Jack [D-RI]	D · RI		Mar 13, 2019
Sen. Sanders, Bernard [I-VT]	I · VT		Mar 13, 2019
Sen. Shaheen, Jeanne [D-NH]	D · NH		Mar 13, 2019
Sen. Smith, Tina [D-MN]	D · MN		Mar 13, 2019
Sen. Stabenow, Debbie [D-MI]	D · MI		Mar 13, 2019
Sen. Udall, Tom [D-NM]	D · NM		Mar 13, 2019
Sen. Van Hollen, Chris [D-MD]	D · MD		Mar 13, 2019
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Mar 13, 2019
Sen. Wyden, Ron [D-OR]	D · OR		Mar 13, 2019
Sen. Schumer, Charles E. [D-NY]	D · NY		Apr 9, 2019

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 13, 2019

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
116 HR 7863	Related bill	Jul 30, 2020: Referred to the Subcommittee on Select Revenue Measures.
116 HR 6397	Related bill	Mar 26, 2020: Referred to the House Committee on Education and Labor.
116 S 1845	Related bill	Jun 13, 2019: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.
116 S 1726	Related bill	Jun 5, 2019: Read twice and referred to the Committee on Finance.
116 HR 1707	Identical bill	Mar 13, 2019: Referred to the Committee on Education and Labor, 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.

Summary (as of Mar 13, 2019)

Bank on Students Emergency Loan Refinancing Act

This bill revises requirements concerning student loan debt.

Specifically, the bill establishes a program that allows eligible individuals with federal or private student loans to refinance them down to the lower rates offered to new federal borrowers in the 2016-2017 school year under certain circumstances.

In addition, the bill requires 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 (commonly known as the tentative fair share tax).

Actions Timeline

- **Mar 13, 2019:** Introduced in Senate
- **Mar 13, 2019:** Read twice and referred to the Committee on Finance.