

S 496

Student Loan Tax Relief Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 1, 2021

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

Latest Action: Read twice and referred to the Committee on Finance. (Mar 1, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/496>

Sponsor

Name: Sen. Menendez, Robert [D-NJ]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Warren, Elizabeth [D-MA]	D · MA		Mar 1, 2021
Sen. Murray, Patty [D-WA]	D · WA		Mar 3, 2021

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 1, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
117 HR 1319	Related bill	Mar 11, 2021: Became Public Law No: 117-2.
117 HR 1564	Identical bill	Mar 3, 2021: Referred to the House Committee on Ways and Means.

Summary (as of Mar 1, 2021)

Student Loan Tax Relief Act

This bill modifies tax provisions allowing an exclusion from gross income for income arising from discharges of student loan debt after January 31, 2020. This includes loans for postsecondary educational expenses, private education loans, and loans made by tax-exempt educational organizations.

The bill eliminates the temporary expiration date for the exclusion and the death or total and permanent disability requirement for a discharge.

Actions Timeline

- **Mar 1, 2021:** Introduced in Senate
- **Mar 1, 2021:** Read twice and referred to the Committee on Finance.