

HR 8457

Making College More Affordable Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Education

Introduced: Jul 21, 2022

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

Latest Action: Referred to the Committee on Ways and Means, and in addition to the Committee on Education and Labor, 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. (Jul 21, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/8457>

Sponsor

Name: Rep. Cicilline, David N. [D-RI-1]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee | Chamber | Activity | Date |
|-----------------------------------|---------|-------------|--------------|
| Education and Workforce Committee | House | Referred To | Jul 21, 2022 |
| Ways and Means Committee | House | Referred To | Jul 21, 2022 |

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

Making College More Affordable Act

This bill creates federal interest-free education loans for undergraduate students. The loans must generally have the same terms and conditions and benefits to borrowers as Federal Direct Stafford Loans. Interest on these loans may only accrue during periods when a borrower is earning taxable income, is in repayment on such loans, and is not making payments under a repayment plan.

The Department of Education (ED) must carry out a repayment plan program for the interest-free loans under which loan payments are automatically withheld from the wages of the borrower.

ED must cancel any outstanding balance of principal or interest due on those interest-free loans made to a borrower who has made 360 monthly payments.

The bill also allows for a tax deduction for amounts paid on these loans.

Actions Timeline

- **Jul 21, 2022:** Introduced in House
- **Jul 21, 2022:** Referred to the Committee on Ways and Means, and in addition to the Committee on Education and Labor, 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.