

HR 8883

Higher Education Accountability Tax Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Sep 19, 2022

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Sep 19, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/8883>

Sponsor

Name: Rep. Joyce, David P. [R-OH-14]

Party: Republican • **State:** OH • **Chamber:** House

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Donalds, Byron [R-FL-19]	R · FL		Sep 19, 2022
Rep. Flores, Mayra [R-TX-34]	R · TX		Sep 19, 2022
Rep. Weber, Randy K., Sr. [R-TX-14]	R · TX		Sep 28, 2022

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Sep 19, 2022

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Sep 19, 2022)

Higher Education Accountability Tax Act

This bill increases from 1.4% to 10% the rate of the excise tax on the net investment income of applicable educational institutions (i.e., certain private colleges and universities). It further increases to 20% the rate of such tax on net-price-increase institutions (i.e., educational institutions whose net price increased at a rate exceeding the rate of increase in the Consumer Price Index during a specified three-year period). The bill also modifies the definition of *applicable educational institution* to lower the per student threshold in that definition from \$500,000 to \$250,000 (thus making more such institutions subject to the excise tax).

Actions Timeline

- **Sep 19, 2022:** Introduced in House
- **Sep 19, 2022:** Referred to the House Committee on Ways and Means.