

HR 902

DEBT Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Feb 5, 2021

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

Latest Action: Referred to the House Committee on Ways and Means. (Feb 5, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/902>

Sponsor

Name: Rep. Stivers, Steve [R-OH-15]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Rice, Kathleen M. [D-NY-4]	D · NY		Feb 5, 2021

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 5, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Feb 5, 2021)

Decreasing Employees Burdensome Taxes from Student Loans Act of 2021 or the DEBT Act of 2021

This bill modifies tax provisions relating to the exclusion from employee gross income for employer-provided educational assistance and the student loan interest tax deduction. Specifically, it (1) expands the tax exclusion for employer-provided educational assistance programs to include an employer's payment of any qualified education loan incurred by an employee, (2) increases the maximum amount that may be excluded from the gross income of an employee under employer-provided educational assistance programs, and (3) increases the maximum tax deduction and the income limitation for interest on education loans.

Actions Timeline

- **Feb 5, 2021:** Introduced in House
- **Feb 5, 2021:** Referred to the House Committee on Ways and Means.