

105TH CONGRESS  
2D SESSION

# H. R. 4846

To amend the Internal Revenue Code of 1986 to increase the deduction allowed for interest on education loans.

---

## IN THE HOUSE OF REPRESENTATIVES

OCTOBER 15, 1998

Mr. CAMPBELL introduced the following bill; which was referred to the Committee on Ways and Means

---

## A BILL

To amend the Internal Revenue Code of 1986 to increase the deduction allowed for interest on education loans.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. INCREASE IN DEDUCTION ALLOWED FOR IN-**  
4 **TEREST ON EDUCATION LOANS.**

5 (a) IN GENERAL.—The table contained in paragraph  
6 (1) of section 221(b) of the Internal Revenue Code of  
7 1986 (relating to general rule for maximum deduction) is  
8 amended to read as follows:

**“In the case of taxable years  
beginning in:**

1999 .....	
2000 .....	

**The dollar  
amount is:**

\$2,000
\$3,000

2001 .....	\$4,000
2002 or thereafter .....	\$5,000.”.

1       (b) EFFECTIVE DATE.—The amendment made by  
2 this section shall apply to interest due and paid after De-  
3 cember 31, 1998.

