

106TH CONGRESS
1ST SESSION

H. R. 1129

To amend the Internal Revenue Code of 1986 to repeal the 60-month limitation period on the allowance of a deduction of interest on loans for higher education expenses.

IN THE HOUSE OF REPRESENTATIVES

MARCH 16, 1999

Mrs. MINK of Hawaii 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 repeal the 60-month limitation period on the allowance of a deduction of interest on loans for higher education expenses.

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. REPEAL OF 60-MONTH LIMITATION PERIOD ON**
4 **DEDUCTION OF INTEREST ON HIGHER EDU-**
5 **CATION LOANS.**

6 (a) LIMITATION ON PERIOD DEDUCTION AL-
7 LOWED.—Section 221 of the Internal Revenue Code of

1 1986 (relating to interest on education loans) is amended
2 by striking subsection (d).

3 (b) EFFECTIVE DATE.—The amendments made by
4 this section shall apply to taxable years beginning after
5 December 31, 1998.

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