

108TH CONGRESS  
1ST SESSION

# H. R. 3384

To amend the Internal Revenue Code of 1986 to repeal the limitations on the maximum amount of the deduction of interest on education loans.

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IN THE HOUSE OF REPRESENTATIVES

OCTOBER 28, 2003

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

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## A BILL

To amend the Internal Revenue Code of 1986 to repeal the limitations on the maximum amount of the deduction of 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. SHORT TITLE.**

4 This Act may be cited as the “Student Loan Interest  
5 Full Deductibility Act”.

1 **SEC. 2. REPEAL OF LIMITATIONS ON MAXIMUM AMOUNT OF**  
2 **DEDUCTION OF INTEREST ON EDUCATION**  
3 **LOANS.**

4 (a) **IN GENERAL.**—Section 221 of the Internal Rev-  
5 enue Code of 1986 (relating to maximum deduction) is  
6 amended—

7 (1) by striking subsections (b) and (f), and

8 (2) by redesignating subsections (c), (d), and

9 (e) as subsections (b), (c), and (d), respectively.

10 (b) **CONFORMING AMENDMENT.**—Section 6050S(e)  
11 of such Code is amended by striking “section  
12 221(d)(1)” and inserting “section 221(c)(1)”.

13 (c) **EFFECTIVE DATE.**—The amendment made by  
14 this section shall apply to payments made in taxable years  
15 beginning after December 31, 2002.

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