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112TH CONGRESS
2D SESSION

H. R. 5812

To amend the Higher Education Act of 1965 to extend the reduced interest rate for Federal Direct Stafford Loans.

IN THE HOUSE OF REPRESENTATIVES

MAY 17, 2012

Mr. DEFAZIO introduced the following bill; which was referred to the Committee on Ways and Means, and in addition to the Committee on Education and the Workforce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

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A BILL

To amend the Higher Education Act of 1965 to extend the reduced interest rate for Federal Direct Stafford Loans.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Investing in Our Student's Future Act''.

SEC. 2. INTEREST RATE EXTENSION.

Subparagraph (D) of section 455(b)(7) of the Higher Education Act of 1965 (20 U.S.C. 1087e(b)(7)) is amended—

(1) in the matter preceding clause (i), by striking "and before July 1, 2012,"; and

(2) in clause (v), by striking "and before July 1, 2012,".

SEC. 3. ONE-PERCENT INCREASE IN HIGHEST MARGINAL RATE OF TAX FOR INDIVIDUALS.

Section 1 of the Internal Revenue Code of 1986 is amended by adding at the end the following new subsection:

"(j) ONE-PERCENT INCREASE IN HIGHEST MARGINAL RATE.—In the case of taxable years beginning in a calendar year after 2012, the highest marginal rate of tax in effect under subsections (a), (b), (c), and (d) for the taxable year shall be increased by 1 percentage point.".

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