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112TH CONGRESS
2D SESSION

H. R. 6010

To amend the Internal Revenue Code of 1986 to increase the income limitations for the student loan interest deduction, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 21, 2012

Mr. LEWIS of Georgia 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 increase the income limitations for the student loan interest deduction, and for other purposes.

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

SECTION 1. INCREASE IN INCOME LIMITATION FOR STUDENT LOAN INTEREST DEDUCTION.

(a) IN GENERAL.—Subclause (II) of section 221(b)(2)(B)(i) of the Internal Revenue Code 1986 is amended by striking "$50,000 ($100,000" and inserting "$75,000 ($150,000".

(b) Effective Date.—The amendment made by this section shall apply to taxable years beginning after the date of the enactment of this Act.

SEC. 2. PERMANENT EXTENSION ELIMINATION OF 60-MONTH LIMIT AND INCREASE IN INCOME LIMITATION ON STUDENT LOAN INTEREST DEDUCTION.

Section 901 of the Economic Growth and Tax Relief Reconciliation Act of 2001 is amended by adding at the end the following new subsection:

"(c) Exception.—Subsection (a) shall not apply to the amendments made by section 412.".

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