

114TH CONGRESS
1ST SESSION

H. R. 3623

To amend the Internal Revenue Code of 1986 to increase the amount allowed as a deduction for interest on education loans paid by married couples.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 28, 2015

Mr. MARCHANT (for himself, Mr. SMITH of Missouri, and Mr. DANNY K. DAVIS of Illinois) 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 amount allowed as a deduction for interest on education loans paid by married couples.

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 “Fairness and Opportu-
5 nities for Married Households With Student Loans Act”.

1 **SEC. 2. INCREASE IN DEDUCTION FOR INTEREST ON EDU-**
2 **CATION LOANS PAID BY MARRIED COUPLES.**

3 (a) IN GENERAL.—Section 221(b)(1) of the Internal
4 Revenue Code of 1986 is amended by inserting “(\$5,000
5 in the case of a joint return)” after “\$2,500”.

6 (b) EFFECTIVE DATE.—The amendment made by
7 subsection (a) shall apply to amounts paid in taxable years
8 beginning after the date of the enactment of this Act.

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