

114TH CONGRESS
1ST SESSION

S. 440

To amend the Internal Revenue Code of 1986 to provide for an exclusion for assistance provided to participants in certain veterinary student loan repayment or forgiveness programs.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 10, 2015

Mr. CRAPO (for himself, Ms. STABENOW, Mr. RISCH, Mr. KING, Mr. ROBERTS, Ms. BALDWIN, Mr. COCHRAN, Mr. BENNET, Mr. ISAKSON, Ms. KLOBUCHAR, Mr. FRANKEN, Mr. LEAHY, Ms. HIRONO, Mrs. GILLIBRAND, and Mr. SANDERS) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to provide for an exclusion for assistance provided to participants in certain veterinary student loan repayment or forgiveness programs.

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 “Veterinary Medicine
5 Loan Repayment Program Enhancement Act”.

1 **SEC. 2. EXCLUSION FOR ASSISTANCE PROVIDED TO PAR-**
 2 **TICIPANTS IN CERTAIN VETERINARY STU-**
 3 **DENT LOAN REPAYMENT OR FORGIVENESS**
 4 **PROGRAMS.**

5 (a) IN GENERAL.—Paragraph (4) of section 108(f)
 6 of the Internal Revenue Code of 1986 is amended—

7 (1) by striking “or” after “such Act,”,

8 (2) by striking the period at the end and insert-
 9 ing “, under section 1415A of the National Agricul-
 10 tural Research, Extension, and Teaching Policy Act
 11 of 1977 (7 U.S.C. 3151a), or under any other State
 12 loan repayment or loan forgiveness program that is
 13 intended to provide for increased access to veteri-
 14 nary services in such State.”, and

15 (3) by striking “STATE” in the heading and in-
 16 serting “OTHER”.

17 (b) EFFECTIVE DATE.—The amendments made by
 18 this section shall apply to amounts received by an indi-
 19 vidual in taxable years beginning after December 31,
 20 2014.

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