

116TH CONGRESS
1ST SESSION

H. R. 3098

To amend the Internal Revenue Code of 1986 to increase the deduction
allowed for student loan interest.

IN THE HOUSE OF REPRESENTATIVES

JUNE 4, 2019

Mr. SWALWELL of California (for himself, Mr. KHANNA, Ms. ESHOO, Mr. PETERS, Mr. VARGAS, Mrs. NAPOLITANO, Mr. PAYNE, Miss RICE of New York, Ms. LEE of California, Mr. QUIGLEY, Mr. ENGEL, Ms. BARRAGÁN, Ms. ROYBAL-ALLARD, Mr. JOHNSON of Georgia, Ms. MOORE, Ms. MENG, Mrs. WATSON COLEMAN, Mr. THOMPSON of Mississippi, Mr. VEASEY, Mr. COHEN, and Ms. KAPTUR) 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 deduction allowed for student loan interest.

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 Deduction Act of 2019”.

1 **SEC. 2. INCREASE IN DEDUCTION FOR STUDENT LOAN IN-**
2 **TEREST.**

3 (a) INCREASE IN DOLLAR LIMITATION AND REPEAL
4 OF LIMITATION BASED ON INCOME.—Section 221(b) of
5 the Internal Revenue Code of 1986 is amended to read
6 as follows:

7 “(b) MAXIMUM DEDUCTION.—The deduction allowed
8 by subsection (a) for the taxable year shall not exceed
9 \$5,000 (\$10,000 in the case of a joint return).”.

10 (b) CONFORMING AMENDMENTS.—Section 221 of
11 such Code is amended by striking subsections (e) and (f)
12 (relating to special rules and inflation adjustments, re-
13 spectively) and inserting the following new subsection:

14 “(e) DENIAL OF DOUBLE BENEFIT.—No deduction
15 shall be allowed under this section for any amount for
16 which a deduction is allowable under any other provision
17 of this chapter.”.

18 (c) EFFECTIVE DATE.—The amendments made by
19 this section shall apply to taxable years beginning after
20 the date of the enactment of this Act.

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