

115TH CONGRESS 2D SESSION H.R. 7335

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

DECEMBER 19, 2018

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".
- 6 SEC. 2. INCREASE IN DEDUCTION FOR INTEREST ON EDU-
- 7 CATION LOANS PAID BY MARRIED COUPLES.
- 8 (a) IN GENERAL.—Section 221(b)(1) of the Internal
- 9 Revenue Code of 1986 is amended by inserting "(\$5,000
- 10 in the case of a joint return)" after "\$2,500".

- 1 (b) Effective Date.—The amendment made by
- 2 subsection (a) shall apply to amounts paid in taxable years

3 beginning after the date of the enactment of this Act.

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