

111TH CONGRESS  
1ST SESSION

# H. R. 2492

To amend the Internal Revenue Code of 1986 to exclude from gross income discharges of student loans the repayment of which is income contingent or income based.

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## IN THE HOUSE OF REPRESENTATIVES

MAY 19, 2009

Mr. LEVIN (for himself, Mr. TIBERI, Mr. GEORGE MILLER of California, Mr. NEAL of Massachusetts, Mr. HINOJOSA, and Mr. DAVIS of Illinois) 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 exclude from gross income discharges of student loans the repayment of which is income contingent or income based.

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. CERTAIN STUDENT LOANS THE REPAYMENT OF**  
4 **WHICH IS INCOME CONTINGENT OR INCOME**  
5 **BASED.**

6 (a) IN GENERAL.—Paragraph (1) of section 108(f)  
7 of the Internal Revenue Code of 1986 is amended by strik-

1 ing “any student loan if” and all that follows and inserting  
2 “any student loan if—

3           “(A) such discharge was pursuant to a provi-  
4 sion of such loan under which all or part of the in-  
5 debtedness of the individual would be discharged if  
6 the individual worked for a certain period of time in  
7 certain professions for any of a broad class of em-  
8 ployers, or

9           “(B) such discharge was pursuant to sub-  
10 sections (d)(1)(D) and (e)(7) of section 455, or sec-  
11 tion 493C(b)(7), of the Higher Education Act of  
12 1965 (relating to income contingent and income  
13 based repayment, respectively).”.

14       (b) EFFECTIVE DATE.—The amendment made by  
15 subsection (a) shall apply to discharges of loans after June  
16 30, 2009.

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