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114TH CONGRESS
1ST SESSION

H. R. 3861

To amend the Internal Revenue Code of 1986 to extend the exclusion for employer-provided educational assistance to employer payments of qualified education loans.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 29, 2015

Mr. RODNEY DAVIS of Illinois (for himself, Ms. GRAHAM, Mr. COFFMAN, Mr. ROUZER, Mr. NOLAN, Ms. MCSALLY, Mr. GARAMENDI, Mr. MURPHY of Florida, and Mr. BLUM) 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 extend the exclusion for employer-provided educational assistance to employer payments of qualified education loans.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Employer Participation in Student Loan Assistance Act''.

SEC. 2. EXCLUSION FOR EMPLOYER PAYMENT OF QUALIFIED EDUCATION LOANS.

(a) IN GENERAL.—Section 127(c)(1) of the Internal Revenue Code of 1986 is amended by striking ''and'' at the end of subparagraph (A), by redesignating subparagraph (B) as subparagraph (C), and by inserting after subparagraph (A) the following new subparagraph:

> ''(B) the payment by an employer, whether paid to the employee or to a lender, of principal or interest on any qualified education loan (as defined in section 221(d)(1)) incurred by the employee, and''.

(b) DENIAL OF DOUBLE BENEFIT.—Section 221(e)(1) of such Code is amended by inserting before the period at the end the following: '', or for any amount which is excludable from gross income under section 127(c)(1)(B)''.

(c) EFFECTIVE DATE.—The amendments made by this section shall apply to payments made by employers after December 31, 2015.

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