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Calendar No. 45

114TH CONGRESS
1ST SESSION

S. 912

[Report No. 114–22]

To amend the Internal Revenue Code of 1986 to exclude payments received under the Work Colleges Program from gross income, including payments made from institutional funds.

IN THE SENATE OF THE UNITED STATES

APRIL 14, 2015

Mr. HATCH, from the Committee on Finance, reported the following original bill; which was read twice and placed on the calendar

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A BILL

To amend the Internal Revenue Code of 1986 to exclude payments received under the Work Colleges Program from gross income, including payments made from institutional funds.

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

SECTION 1. EXCLUSION FOR AMOUNTS RECEIVED UNDER THE WORK COLLEGES PROGRAM.

(a) IN GENERAL.—Paragraph (2) of section 117(c) of the Internal Revenue Code of 1986 is amended by strik-

ing ''or'' at the end of subparagraph (A), by striking the period at the end of subparagraph (B) and inserting '', or'', and by adding at the end the following new subparagraph:

''(C) a comprehensive student work-learning-service program (as defined in section 448(e) of the Higher Education Act of 1965) operated by a work college (as defined in such section).''.

(b) EFFECTIVE DATE.—The amendments made by this section shall apply to amounts received in taxable years beginning after the date of the enactment of this Act.

SEC. 2. INCREASE IN CONTINUOUS LEVY.

(a) IN GENERAL.—Paragraph (3) of section 6331(h) of the Internal Revenue Code of 1986 is amended by striking ''30 percent'' and inserting ''35 percent''.

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to payments made after 180 days after the date of the enactment of this Act.

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