

116TH CONGRESS
2D SESSION

H. R. 5863

To amend the Internal Revenue Code of 1986 to allow married couples to apply the student loan interest deduction limitation separately to each spouse, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 12, 2020

Mrs. HARTZLER (for herself, Mr. GARAMENDI, Mr. MEADOWS, Mr. NORCROSS, Mr. STEWART, Mr. LARSEN of Washington, Mr. COLE, Mr. COURTNEY, Mr. SMITH of Missouri, Mr. RIGGLEMAN, Mr. LAMBORN, Mr. BUDD, Mr. NORMAN, Mr. BANKS, Mr. CLINE, Mr. SPANO, Mr. GROTHMAN, Mr. YOHO, Mr. JOHNSON of South Dakota, Mr. LOUDERMILK, Mr. LAMALFA, Mr. DAVID P. ROE of Tennessee, Mr. FLORES, Mr. MCKINLEY, Mr. KING of Iowa, and Mr. DUNCAN) 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 allow married couples to apply the student loan interest deduction limitation separately to each spouse, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. STUDENT LOAN INTEREST DEDUCTION LIMITA-**
2 **TION APPLIED SEPARATELY TO EACH**
3 **SPOUSE.**

4 (a) **IN GENERAL.**—Section 221(b)(1) of the Internal
5 Revenue Code of 1986 is amended to read as follows:

6 “(1) **IN GENERAL.**—The interest taken into ac-
7 count with respect to a taxpayer for a taxable year
8 under subsection (a) for indebtedness incurred by an
9 individual shall not exceed \$2,500.”.

10 (b) **CONFORMING AMENDMENTS.**—Section 221 of
11 such Code is amended—

12 (1) in subsection (b), by striking the heading
13 and inserting “**DOLLAR LIMITATIONS**”, and

14 (2) by amending subsection (e) to read as fol-
15 lows:

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

20 (c) **EFFECTIVE DATE.**—The amendments made by
21 this section shall apply to taxable years beginning after
22 December 31, 2019.

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