

117TH CONGRESS
1ST SESSION

H. R. 5097

To amend the Internal Revenue Code of 1986 to retroactively and perpetually apply the exclusion of discharged student loan debt for veterans killed or totally and permanently disabled in connection to their service to the United States.

IN THE HOUSE OF REPRESENTATIVES

AUGUST 24, 2021

Mr. NEGUSE 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 retroactively and perpetually apply the exclusion of discharged student loan debt for veterans killed or totally and permanently disabled in connection to their service to the United States.

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 “Veterans Equitable
5 Taxation of Student Loans Act” or the “V.E.T. Student
6 Loans Act”.

1 **SEC. 2. EXCLUSION OF DISCHARGED STUDENT LOAN DEBT**
2 **FROM GROSS INCOME OF VETERANS.**

3 (a) **IN GENERAL.**—Section 108(f) of the Internal
4 Revenue Code of 1986 is amended by adding at the end
5 the following new paragraph:

6 “(6) **SPECIAL RULE FOR VETERANS.**—In the
7 case of a taxpayer who is a veteran of the Armed
8 Forces of the United States, paragraph (5) shall be
9 applied by substituting ‘after December 31, 2000’
10 for ‘after December 31, 2020, and before January 1,
11 2026.’”.

12 (b) **EFFECTIVE DATE.**—The amendment made by
13 this section shall take effect as if included in section 9675
14 of the American Rescue Plan Act of 2021.

○