

114TH CONGRESS  
1ST SESSION

# H. R. 3623

To amend the Internal Revenue Code of 1986 to increase the amount allowed as a deduction for interest on education loans paid by married couples.

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## IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 28, 2015

Mr. MARCHANT (for himself, Mr. SMITH of Missouri, and Mr. DANNY K. 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 increase the amount allowed as a deduction for interest on education loans paid by married couples.

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 “Fairness and Opportu-  
5 nities for Married Households With Student Loans Act”.

1 **SEC. 2. INCREASE IN DEDUCTION FOR INTEREST ON EDU-**  
2 **CATION LOANS PAID BY MARRIED COUPLES.**

3 (a) **IN GENERAL.**—Section 221(b)(1) of the Internal  
4 Revenue Code of 1986 is amended by inserting “(\$5,000  
5 in the case of a joint return)” after “\$2,500”.

6 (b) **EFFECTIVE DATE.**—The amendment made by  
7 subsection (a) shall apply to amounts paid in taxable years  
8 beginning after the date of the enactment of this Act.

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