

114TH CONGRESS  
2D SESSION

# H. R. 5415

To amend the Internal Revenue Code of 1986 to exclude from gross income student loan payments made by an employer on behalf of an employee.

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IN THE HOUSE OF REPRESENTATIVES

JUNE 9, 2016

Ms. STEFANIK (for herself and Mr. MESSER) 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 exclude from gross income student loan payments made by an employer on behalf of an employee.

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 “Helping Employers  
5 Lessen Payments for Students Act of 2016” or the  
6 “HELPS Act”.

7 **SEC. 2. EXCLUSION FOR EMPLOYER STUDENT LOAN PAY-**  
8 **MENTS.**

9 (a) IN GENERAL.—Section 127(c)(1) of the Internal  
10 Revenue Code of 1986 is amended by striking “and” at

1 the end of subparagraph (A), by redesignating subpara-  
2 graph (B) as subparagraph (C), and by inserting after  
3 subparagraph (A) the following new subparagraph:

4           “(B) the payment by an employer, on be-  
5 half of an employee, of any indebtedness of the  
6 employee under a qualified education loan (as  
7 defined in section 221(d)(1)) or any interest re-  
8 lating to such a loan (but only to the extent  
9 such payments for any taxable year do not ex-  
10 ceed \$10,000), and”.

11       (b) DENIAL OF DOUBLE BENEFIT.—Section  
12 221(e)(1) of such Code is amended by inserting before the  
13 period at the end the following: “, or for which an exclu-  
14 sion is allowable under section 127”.

15       (c) EFFECTIVE DATE.—The amendments made by  
16 this section shall apply to payments after December 31,  
17 2015.

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