

107TH CONGRESS  
1ST SESSION

# H. R. 686

To amend the Internal Revenue Code of 1986 to repeal the 60-month limitation period on the allowance of a deduction of interest on loans for higher education expenses.

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## IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 14, 2001

Mrs. MINK of Hawaii (for herself, Mr. PAUL, Mr. BLAGOJEVICH, Ms. PELOSI, Mr. UNDERWOOD, Ms. BROWN of Florida, Mr. HILLIARD, Mr. ETHERIDGE, Mr. COSTELLO, Mr. HINOJOSA, Mr. MENENDEZ, Ms. KILPATRICK, Ms. ROYBAL-ALLARD, Mr. KUCINICH, Ms. RIVERS, Mr. TRAFICANT, Ms. WOOLSEY, Mrs. KELLY, Mr. DAVIS of Illinois, Mr. ABERCROMBIE, and Mr. GREEN of Texas) 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 repeal the 60-month limitation period on the allowance of a deduction of interest on loans for higher education expenses.

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. REPEAL OF 60-MONTH LIMITATION PERIOD ON**  
2 **DEDUCTION OF INTEREST ON HIGHER EDU-**  
3 **CATION LOANS.**

4 (a) **LIMITATION ON PERIOD DEDUCTION AL-**  
5 **LOWED.**—Section 221 of the Internal Revenue Code of  
6 1986 (relating to interest on education loans) is amended  
7 by striking subsection (d).

8 (b) **EFFECTIVE DATE.**—The amendments made by  
9 this section shall apply to taxable years beginning after  
10 December 31, 2000.

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