AMENDMENT TO
RULES COMMITTEE PRINT 115-39
OFFERED BY MS. ADAMS OF NORTH CAROLINA

At the end, add the following:

TITLE VI—DISCHARGE OF
STUDENT LOAN INDEBTEDNESS

SEC. 6001. MODIFICATION OF POLICY ON DISCHARGE OF
STUDENT LOAN INDEBTEDNESS.

(a) In General.—Section 1203(a) of this Act is
amended to read as follows:

“(a) Discharge of Student Loan Indebtedness.—

“(1) In General.—Section 108(f)(1) is
amended by striking ‘if such discharge was pursu-
ant to a provision of such loan under which all or
part of the indebtedness of the individual would be
discharged if the individual worked for a certain pe-
period of time in certain professions for any of a broad
class of employers’.

“(2) Definition of Student Loan.—Section
108(f)(2) is amended by adding at the end the fol-
lowing: ‘The term ‘student loan’ includes any pri-
ivate education loan (as defined in section 140(7) of
the Consumer Credit Protection Act (15 U.S.C. 1650(7))).’.”.

(b) Effective Date.—The amendment made by this section shall take effect as if such amendment were an amendment made by section 1203(a).

SEC. 6002. CORPORATE RATE INCREASE TO ACHIEVE REVENUE NEUTRALITY.

(a) In General.—The rate of tax specified in section 11(b)(1) of the Internal Revenue Code of 1986 (after the amendment made by section 3001(a)) shall be increased by such number of percentage points as is necessary to fully offset the aggregate reduction in Federal revenues which result from the amendment made by section 6001.

(b) Effective Date.—Subsection (a) shall apply as if such provision were an amendment made by section 3001(a).