

**AMENDMENT TO RULES COMMITTEE PRINT 115-
39
OFFERED BY MR. CICILLINE OF RHODE ISLAND**

Page 99, strike line 20 and all that follows through line 22.

Page 100, strike line 2 and all that follows through line 21.

Page 104, insert after line 3 the following:

1 **SEC. 1206. INCREASE IN DOLLAR LIMITATION AND INCOME**
2 **LIMITATION ON STUDENT LOAN INTEREST**
3 **DEDUCTION.**

4 (a) INCREASE IN DOLLAR LIMITATION ON STUDENT
5 LOAN INTEREST DEDUCTION.—Paragraph (1) of section
6 221(b) of the Internal Revenue Code of 1986 is amended
7 by striking “\$2,500” and inserting “\$7,500 (\$15,000 in
8 the case of a joint return)”.

9 (b) INCREASE IN INCOME LIMITATION ON STUDENT
10 LOAN INTEREST DEDUCTION.—Paragraph (2) of section
11 221(b) of such Code is amended to read as follows:

12 “(2) LIMITATION BASED ON MODIFIED AD-
13 JUSTED GROSS INCOME.—

1 “(A) IN GENERAL.—No deduction shall be
2 allowed under subsection (a) to a taxpayer with
3 a modified adjusted gross income over
4 \$100,000 (\$200,000 in the case of a joint re-
5 turn).

6 “(B) MODIFIED ADJUSTED GROSS IN-
7 COME.—The term ‘modified adjusted gross in-
8 come’ means adjusted gross income deter-
9 mined—

10 “(i) without regard to this section and
11 sections 199, 222, 911, 931, and 933, and

12 “(ii) after application of sections 86,
13 135, 137, 219, and 469.”.

14 (c) CONFORMING AMENDMENT.—Paragraph (1) of
15 section 221(f) of such Code is amended to read as follows:

16 “(1) IN GENERAL.—In the case of a taxable
17 year beginning after 2018, the \$100,000 and
18 \$200,000 amounts in subsection (b)(2) shall each be
19 increased by an amount equal to—

20 “(A) such dollar amount, multiplied by

21 “(B) the cost-of-living adjustment deter-
22 mined under section 1(f)(3) for the calendar
23 year in which the taxable year begins, deter-
24 mined by substituting ‘calendar year 2017’ for

1 ‘calendar year 1992’ in subparagraph (B)
2 thereof.”.

3 (d) EFFECTIVE DATE.—The amendments made by
4 this section shall apply to taxable years ending after De-
5 cember 31, 2017.

