

AMENDMENTS TO HOUSE BILL NO. 2137

Sponsor: REPRESENTATIVE KIM

Printer's No. 2482

1 Amend Bill, page 1, lines 18 through 21, by striking out all
2 of said lines and inserting

3 (a.11) The following shall not be subject to tax under this
4 article:

5 (1) Any amount of principal and interest canceled by the
6 United States Secretary of Education under section 455(m) of the
7 Higher Education Act of 1965 (Public Law 89-329, 20 U.S.C.
8 1087e(m)).

9 (2) Any amount of principal and interest excluded as gross
10 income by reason of discharge during the exclusionary period
11 under Section 108(f)(5) of the Internal Revenue Code of 1986, as
12 amended by Section 9675 of Subtitle G of Title IX of the
13 American Rescue Plan Act of 2021 (Public Law 117-2, 135 Stat.
14 4). For the purposes of this clause, the phrase "exclusion
15 period" means the period of time after December 31, 2020, and
16 before January 1, 2026.