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(Original Signature of Member)

117TH CONGRESS
2D SESSION

H. R. _____

To prohibit the mass cancellation of student loans.

IN THE HOUSE OF REPRESENTATIVES

Mr. FERGUSON introduced the following bill; which was referred to the
Committee on _____

A BILL

To prohibit the mass cancellation of student loans.

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 “Student Loan Account-
5 ability Act”.

6 **SEC. 2. FINDINGS.**

7 Congress finds the following:

8 (1) Statutory authority has not been provided
9 to the executive branch of the Federal Government
10 to cancel student loans on a mass scale.

1 1087aa et seq.) before, on, or after the date of en-
2 actment of this Act; or

3 (2) a loan under the Health Education Assist-
4 ance Loan Program under title VII of the Public
5 Health Service Act (42 U.S.C. 292 et seq.) made be-
6 fore, on, or after the date of enactment of this Act.

7 (c) LIMITATION.—The Secretary of Education, the
8 Secretary of the Treasury, or the Attorney General may
9 not implement, or publish in any form, any regulation, or
10 take any action, that modifies, alters, amends, cancels,
11 discharges, forgives, or defers the repayment of any stu-
12 dent debt not expressly permitted within statute or regula-
13 tion, regarding covered loans, except to the extent that
14 such regulation or action reflects the clear and unequivocal
15 intent of Congress in legislation.

16 **SEC. 4. REPEAL OF CERTAIN STUDENT LOAN FORGIVENESS**
17 **MODIFICATIONS.**

18 (a) IN GENERAL.—Section 108(f) of the Internal
19 Revenue Code of 1986 is amended by striking paragraph
20 (5).

21 (b) EFFECTIVE DATE.—The amendment made by
22 this section shall apply to discharges of loans after the
23 date of the enactment of this Act.

1 **SEC. 5. PROHIBITION OF TAX DATA SHARING.**

2 (a) **IN GENERAL.**—Section 6103(l)(13)(D)(ii) of the
3 Internal Revenue Code of 1986 is amended by adding “or
4 return information for the purpose of administering a stu-
5 dent loan cancellation plan unrelated to reasons author-
6 ized under subparagraphs (A), (B), and (C)” after “inves-
7 tigation or prosecutions”.

8 (b) **EFFECTIVE DATE.**—The amendment made by
9 this section shall apply to disclosures made after the date
10 of the enactment of this Act.