

A Bill to Provide Student Loan Relief

1 BE IT ENACTED BY THE CONGRESS HERE ASSEMBLED THAT:

2 **SECTION 1.** No federally funded student loan shall have a repayment schedule set
3 until the recipient of said loan has earned a minimum of \$30,000 in a
4 calendar year.

5 **SECTION 2.** After verification of income, the loan repayment shall begin in the
6 following calendar year.

7 **SECTION 3.** The Internal Revenue Service shall verify income through federal tax
8 reporting. They shall report to the Department of Education when a loan
9 recipient has achieved the necessary threshold.

10 **SECTION 4.** This shall take effect starting on January 1, 2018.

11 **SECTION 5.** All laws in conflict with this legislation are hereby declared null and void.