To amend title 11 of the United States Code to modify the dischargeability of debts for certain educational payments and loans.

IN THE HOUSE OF REPRESENTATIVES

MAY 18, 2017

Mr. Cohen (for himself, Mr. Danny K. Davis of Illinois, Mr. Swalwell of California, Mr. Johnson of Georgia, Ms. Brownley of California, Ms. Norton, Mr. Conyers, Ms. DeLauro, Mr. Jeffries, Mr. Moulton, Mr. Yarmuth, Ms. Titus, Mr. Deutch, Ms. Moore, Mr. McNerney, Ms. Pingree, Mr. Welch, Ms. Wilson of Florida, Mr. Meeks, Ms. Lee, and Mr. Courtney) introduced the following bill; which was referred to the Committee on the Judiciary

A BILL

To amend title 11 of the United States Code to modify the dischargeability of debts for certain educational payments and loans.

1 Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

2 SECTION 1. SHORT TITLE.

3 This Act may be cited as the “Private Student Loan Bankruptcy Fairness Act of 2017”.

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SEC. 2. EXCEPTIONS TO DISCHARGE.

Section 523(a)(8) of title 11, United States Code, is amended—

(1) by striking subparagraph (B); and

(2) in subparagraph (A)—

(A) in clause (i)—

(i) by striking ``(i)''; and

(ii) by inserting “any program for which substantially all of the funds are provided by a” after “unit or”; and

(B) in clause (ii)—

(i) by striking ``(ii)'' and inserting ``(B)''; and

(ii) by striking “or” at the end.

SEC. 3. EFFECTIVE DATE; APPLICATION OF AMENDMENTS.

(a) EFFECTIVE DATE.—Except as provided in subsection (b), this Act and the amendments made by this Act shall take effect on the date of the enactment of this Act.

(b) APPLICATION OF AMENDMENTS.—The amendments made by this Act shall apply only with respect to cases commenced under title 11 of the United States Code on or after the date of the enactment of this Act.