

112TH CONGRESS
2D SESSION

H. R. 4816

To amend the Higher Education Act of 1965 to extend the reduced interest rate for Federal Direct Stafford Loans, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

APRIL 25, 2012

Mr. TIERNEY (for himself, Mr. BISHOP of New York, Mr. COURTNEY, Mr. GEORGE MILLER of California, Mr. HINOJOSA, Mr. LEVIN, Mr. STARK, Mr. KILDEE, Mr. PETERS, Ms. CHU, Ms. SEWELL, Mr. PASCRELL, Mr. HOLT, and Ms. SLAUGHTER) introduced the following bill; which was referred to the Committee on Ways and Means, and in addition to the Committee on Education and the Workforce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To amend the Higher Education Act of 1965 to extend the reduced interest rate for Federal Direct Stafford Loans, and for other purposes.

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 “Stop the Rate Hike
5 Act of 2012”.

1 **SEC. 2. INTEREST RATE EXTENSION.**

2 Section 455(b)(7)(D) of the Higher Education Act of
3 1965 (20 U.S.C. 1087e(b)(7)(D)) is amended—

4 (1) in the matter preceding clause (i), by strik-
5 ing “and before July 1, 2012,” and inserting “and
6 before July 1, 2013,”; and

7 (2) in clause (v), by striking “and before July
8 1, 2012,” and inserting “and before July 1, 2013,”.

9 **SEC. 3. DEDUCTION FOR INCOME ATTRIBUTABLE TO DO-**
10 **MESTIC PRODUCTION ACTIVITIES NOT AL-**
11 **LOWED WITH RESPECT TO OIL AND GAS AC-**
12 **TIVITIES OF MAJOR INTEGRATED OIL COM-**
13 **PANIES.**

14 (a) **IN GENERAL.**—Subparagraph (A) of section
15 199(d)(9) of the Internal Revenue Code of 1986 is amend-
16 ed by inserting “(9 percent in the case of any major inte-
17 grated oil company (as defined in section 167(h)(5)))”
18 after “3 percent”.

19 (b) **EFFECTIVE DATE.**—The amendment made by
20 subsection (a) shall apply to taxable years beginning after
21 the date of the enactment of this Act.

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