

I voted Yes on H.R. 5044, the Andrew P. Carpenter Tax Act.

H.R. 5044 would state that forgiveness of debt on private education loans of deceased veterans must be excluded from taxable income, applying to forgiveness occurring later than October 2001. To ensure the bill does not reduce Treasury revenues, the bill clarifies that federal employee retirement savings accounts are subject to tax levies, thereby allowing the IRS to impose levies on such accounts of any individuals who have not properly paid their taxes.

The bill is named after Andrew Carpenter, an American serviceman who died last year serving in Afghanistan. His private education loan was forgiven by his lender upon news of his death, however his family received a form from the government stating that the forgiven debt would still be considered taxable income for that year.

I support this commonsense measure to relieve families of fallen veterans from tax burdens relating to education loans.

The bill was approved by a vote of 400 – 0.