

103^D CONGRESS
1ST SESSION

H. R. 374

To amend the Higher Education Act of 1965 to prevent double-counting of income in the conduct of needs analysis for student assistance under that Act.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 5, 1993

Mr. SOLOMOM introduced the following bill; which was referred to the Committee on Education and Labor

A BILL

To amend the Higher Education Act of 1965 to prevent double-counting of income in the conduct of needs analysis for student assistance under that Act.

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. PREVENTION OF DOUBLE-COUNTING OF IN-**
4 **COME IN ASSET COMPUTATIONS.**

5 (a) PELL GRANT PROGRAM.—Section 411F(2) of the
6 Higher Education Act of 1965 (20 U.S.C. 1070a-6(2))
7 is amended by adding at the end thereof the following:
8 “No property (or interest therein) shall be treated as an
9 asset of an individual or family if that individual or family

1 has obtained that property or interest with funds that are
2 treated, for purposes of this subpart, as part of that indi-
3 vidual's or family's effective family income.".

4 (b) OTHER STUDENT ASSISTANCE PROGRAMS.—Sec-
5 tion 480(g) of such Act (20 U.S.C. 1087vv(g)) is amended
6 by adding at the end thereof the following: "No property
7 (or interest therein) shall be treated as part of the net
8 worth of an individual or family if that individual or family
9 has obtained that property or interest with funds that are
10 treated, for purposes of this part, as part of that individ-
11 ual's or family's available income.".

12 **SEC. 2. EFFECTIVE DATE.**

13 The amendments made by this Act shall be effective
14 for academic years beginning after the date of enactment
15 of this Act.

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