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(Original Signature of Member)

112TH CONGRESS  
2D SESSION

**H. R.**

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

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IN THE HOUSE OF REPRESENTATIVES

Mr. TIERNEY (for himself and [see ATTACHED LIST of cosponsors]) introduced the following bill; which was referred to the Committee on

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**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”.

6 **SEC. 2. INTEREST RATE EXTENSION.**

7 Section 455(b)(7)(D) of the Higher Education Act of  
8 1965 (20 U.S.C. 1087e(b)(7)(D)) is amended—

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

4           (2) in clause (v), by striking “and before July  
5           1, 2012,” and inserting “and before July 1, 2013,”.

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

11           (a) **IN GENERAL.**—Subparagraph (A) of section  
12 199(d)(9) of the Internal Revenue Code of 1986 is amend-  
13 ed by inserting “(9 percent in the case of any major inte-  
14 grated oil company (as defined in section 167(h)(5)))”  
15 after “3 percent”.

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