

1 “(B) *LOANS DESCRIBED.*—A loan is de-
2 scribed in this subparagraph if such loan is—

3 “(i) a student loan (as defined in
4 paragraph (2)), or

5 “(ii) a private education loan (as de-
6 fined in section 140(7) of the Consumer
7 Credit Protection Act (15 U.S.C.
8 1650(7))).”.

9 (b) *EFFECTIVE DATE.*—The amendment made by this
10 section shall apply to discharges of indebtedness after De-
11 cember 31, 2017.

12 **SEC. 11032. 529 ACCOUNT FUNDING FOR ELEMENTARY AND**
13 **SECONDARY EDUCATION.**

14 (a) *IN GENERAL.*—

15 (1) *IN GENERAL.*—Section 529(c) is amended by
16 adding at the end the following new paragraph:

17 “(7) *TREATMENT OF ELEMENTARY AND SEC-*
18 *ONDARY TUITION.*—Any reference in this subsection to
19 the term ‘qualified higher education expense’ shall in-
20 clude a reference to expenses for tuition in connection
21 with enrollment or attendance at an elementary or
22 secondary public, private, or religious school.”.

23 (2) *LIMITATION.*—Section 529(e)(3)(A) is
24 amended by adding at the end the following: “The
25 amount of cash distributions from all qualified tui-

1 *tion programs described in subsection (b)(1)(A)(ii)*
2 *with respect to a beneficiary during any taxable year*
3 *shall, in the aggregate, include not more than \$10,000*
4 *in expenses described in subsection (c)(7) incurred*
5 *during the taxable year.”.*

6 *(b) EFFECTIVE DATE.—The amendments made by this*
7 *section shall apply to distributions made after December 31,*
8 *2017.*

9 **PART V—DEDUCTIONS AND EXCLUSIONS**

10 **SEC. 11041. SUSPENSION OF DEDUCTION FOR PERSONAL**
11 **EXEMPTIONS.**

12 *(a) IN GENERAL.—Subsection (d) of section 151 is*
13 *amended—*

14 *(1) by striking “In the case of” in paragraph (4)*
15 *and inserting “Except as provided in paragraph (5),*
16 *in the case of”, and*

17 *(2) by adding at the end the following new para-*
18 *graph:*

19 *“(5) SPECIAL RULES FOR TAXABLE YEARS 2018*
20 *THROUGH 2025.—In the case of a taxable year begin-*
21 *ning after December 31, 2017, and before January 1,*
22 *2026—*

23 *“(A) EXEMPTION AMOUNT.—The term ‘ex-*
24 *emption amount’ means zero.*