

## **Summary of the Senate Amendment to H.R. 1**

- Section 11032 allows amounts in 529 accounts to be used for tuition for elementary or secondary school and for specified expenses in connection with a home school. The change made by the Senate under the Byrd rule strikes the language that allows 529 accounts to be used for homeschool expenses.
- Section 13701 imposes an excise tax on the investment income of certain educational institutions. The provision does not apply if the institution had less than 500 tuition-paying students or if 50% or less of the tuition-paying students are located in the United States. The change made by the Senate under the Byrd rule strikes the references to “tuition-paying” students. Therefore, these exceptions to the provision are available only if the institution had less than 500 students or if 50% or less of the students are located in the United States.
- The change made by the Senate under the Byrd rule strikes the short title.