AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 4508
OFFERED BY MR. COURTNEY OF CONNECTICUT

In section 451(c), in the heading, insert “; Public Service Loan Forgiveness;” after “Rates”.

In section 451(c)(5)(B), strike “; and” and insert a semicolon.

In section 451(c), redesignate paragraph (6) as paragraph (7), and insert after paragraph (5), the following:

(6) in subsection (m)—

(A) in paragraph (1)—

(i) by inserting “or Federal ONE Loan” after “Federal Direct Loan” both places it appears;

(ii) in subparagraph (A)—

(I) in clause (iii), by striking “; or” and inserting a semicolon;

(II) in clause (iv), by striking “; and” and inserting “; or”; and

(III) by at the end the following:
“(v) a standard based repayment plan under section 466 or an income based-repayment plan under subsection (d) of such section; and”.

(B) in paragraph (2), by inserting “or the Federal ONE Loans made under part E” before the period;

(C) in paragraph (3)—

(i) in subparagraph (B)—

(I) in clause (i), by striking “; or” and inserting a semicolon;

(II) in clause (ii), by striking the period at the end and inserting a semicolon; and

(III) by adding at the end the following:

“(iii) a full-time job as an employee or manager of a qualified farm or ranch; or

“(iv) a full-time job with a veterans or military service organization as described in paragraph (19) or (23) of section 501(c) of the Internal Revenue Code.”; and

(ii) by adding at the end the following:
“(C) QUALIFIED FARM OR RANCH.—The term ‘qualified farm or ranch’ means, with respect to a year, a farm or ranch with earnings of gross revenue during such year from the sale of agricultural products equal to or greater than—

“(i) in the case of 2017, $35,000; or

“(ii) in the case of any succeeding year, the amount applicable under this subparagraph for the previous year, increased by the estimated percentage change in the Consumer Price Index for the most recent year preceding such year.”.