

A-Engrossed
House Bill 4021

Ordered by the House February 8
Including House Amendments dated February 8

Introduced and printed pursuant to House Rule 12.00. Pre-session filed (at the request of House Interim Committee on Higher Education, Innovation, and Workforce Development)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure.

Requires State Treasurer **and Higher Education Coordinating Commission** to conduct study to *[assess viability of establishing student loan refinancing program within office of State Treasurer]* **explore approaches for lowering interest rates on student loans for students in Oregon.**

Declares emergency, effective on passage.

A BILL FOR AN ACT

Relating to student loans; and declaring an emergency.

Be It Enacted by the People of the State of Oregon:

SECTION 1. (1) The State Treasurer and the Higher Education Coordinating Commission shall conduct a study to explore approaches for lowering interest rates on student loans for students in Oregon. The study must:

(a) Explore approaches for lowering interest rates on student loans for Oregon residents;

(b) Include an identification of funding approaches, including investments and bonds, that could be used to refinance student loans;

(c) Identify funding approaches that have historically lower interest rates than current federal or private student loans; and

(d) Outline the research plan that would be needed to implement a student loan refinancing program in Oregon, including the data that is currently available to estimate potential costs of such a program and additional data that would be needed to determine the viability of such a program.

(2) The State Treasurer and the Higher Education Coordinating Commission shall submit a report on the study to the interim legislative committees on higher education no later than December 1, 2016.

SECTION 2. This 2016 Act being necessary for the immediate preservation of the public peace, health and safety, an emergency is declared to exist, and this 2016 Act takes effect on its passage.

NOTE: Matter in **boldfaced** type in an amended section is new; matter *[italic and bracketed]* is existing law to be omitted. New sections are in **boldfaced** type.