



General Assembly

Amendment

February Session, 2008

LCO No. 5406

HB0504805406HDO

Offered by:

REP. WILLIS, 64th Dist.

SEN. HARTLEY, 15th Dist.

To: House Bill No. 5048

File No. 98

Cal. No. 60

"AN ACT CONCERNING THE BOARD OF GOVERNORS OF HIGHER EDUCATION."

1 Strike everything after the enacting clause and substitute the
2 following in lieu thereof:

3 "Section 1. (NEW) (*Effective from passage*) (a) The Connecticut
4 Student Loan Foundation created under section 10a-201 of the 2008
5 supplement to the general statutes may repay any borrower an amount
6 equal to ten per cent of the total amount required to be repaid by such
7 borrower for a student loan made or guaranteed by the foundation
8 pursuant to the federal Higher Education Act of 1965, as from time to
9 time amended, provided: (1) The borrower is a resident of this state at
10 the time of application to the foundation for repayment; (2) such loan
11 was made for any academic period prior to July 1, 1979; (3) the
12 borrower meets any applicable maximum income limitations and
13 criteria concerning federal interest subsidies pursuant to said federal
14 act; (4) the borrower has successfully completed the program for which
15 the loan was made; and (5) the application for repayment from the

16 foundation is made between July 1, 2005, and December 31, 2008.

17 (b) On May 15, 2009, any funds that were appropriated from the
18 General Fund to the Department of Higher Education and paid to the
19 Connecticut Student Loan Foundation for repayment, pursuant to
20 subsection (a) of this section, that have not been expended by the
21 foundation as repayments, pursuant to said subsection (a), shall be
22 refunded by the foundation to the Department of Higher Education."

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	New section