



General Assembly

Amendment

February Session, 2008

LCO No. 4818

HB0504804818HDO

Offered by:

REP. WILLIS, 64th Dist.

SEN. HARTLEY, 15th Dist.

REP. HAMM, 34th 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 ten per
6 cent of the total amount required to be repaid by such borrower from a
7 student loan made or guaranteed by the foundation pursuant to the
8 federal Higher Education Act of 1965, as from time to time amended,
9 provided: (1) The borrower is a resident of this state at the time of
10 application to the foundation for repayment; (2) such loan was made
11 for any academic period prior to July 1, 1979; (3) the borrower meets
12 any applicable maximum income limitations and criteria concerning
13 federal interest subsidies pursuant to said act; (4) the borrower has
14 successfully completed the program for which the loan was made; and

15 (5) the application for repayment from the foundation is made between
16 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
23 and shall lapse into the General Fund on June 30, 2009."

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