

HB 1436.E - DIGEST

(AS OF HOUSE 2ND READING 3/7/2007)

Provides the Washington higher education facilities authority the ability to originate and purchase educational loans and to issue student loan revenue bonds.

Declares that it is the public policy of the state and a recognized governmental function to facilitate student loan financing and thereby increase access to higher education for Washington's citizens. The purpose of this act is to bring to the citizens of the state the applicable advantages of federal tax law and federal loan guaranties and to authorize the Washington higher education facilities authority to originate and acquire educational loans and to issue nonrecourse revenue bonds to be paid from such loans.