
SENATE BILL 6609

State of Washington

64th Legislature

2016 Regular Session

By Senators Lias, Frockt, Rolfes, Carlyle, Nelson, Conway, and McAuliffe

Read first time 01/29/16. Referred to Committee on Higher Education.

1 AN ACT Relating to the graduate higher education loan program
2 report; creating a new section; and providing an expiration date.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 NEW SECTION. **Sec. 1.** (1) The student achievement council shall
5 conduct a study of the feasibility of and alternatives to a state
6 loan program for graduate students. The council must study:

7 (a) Whether tax-exempt bonds, revolving funds, state trusts, or
8 other similar mechanisms could be used to finance graduate student
9 loans at a lower rate;

10 (b) Options for structuring a graduate student loan program;

11 (c) Whether graduate students could benefit from the creation of
12 a new student loan program;

13 (d) Sources of initial and ongoing funding for loans and program
14 operation; and

15 (e) Default risks, reserve requirements, and other conditions
16 required by federal or state law for a graduate student loan program.

17 (2) The student achievement council is encouraged to seek out
18 technical advice from the housing finance commission, the consumer
19 financial protection bureau, the national conference of state
20 legislatures, and other state loan-granting agencies.

1 (3) The student achievement council shall submit a report on its
2 findings to the higher education committees of the legislature by
3 December 31, 2016.

4 (4) This section expires August 1, 2017.

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