

HR 4628

Student Loan Marketplace Equity Act

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Education

Introduced: Dec 17, 2005

Current Status: Referred to the Subcommittee on 21st Century Competitiveness.

Latest Action: Referred to the Subcommittee on 21st Century Competitiveness. (Mar 27, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/4628>

Sponsor

Name: Rep. Holden, Tim [D-PA-17]

Party: Democratic • **State:** PA • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee | Chamber | Activity | Date |
|-----------------------------------|---------|-------------|--------------|
| Education and Workforce Committee | House | Referred to | Mar 27, 2006 |

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

Summary (as of Dec 17, 2005)

Student Loan Marketplace Equity Act - Amends the Higher Education Act of 1965 to impose a special fee on the entity whose portfolio of interests in student loans has the greatest value (dominant lender), as determined annually by the Secretary of Education.

Requires the dominant lender to pay the fee to the Secretary monthly, calculated annually in an amount equal to 0.25% of such portfolio value.

Actions Timeline

- **Mar 27, 2006:** Referred to the Subcommittee on 21st Century Competitiveness.
- **Dec 17, 2005:** Introduced in House
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