

HR 7072

To make technical corrections in the Ensuring Continued Access to Student Loans Act of 2008.

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Education

Introduced: Sep 25, 2008

Current Status: Referred to the House Committee on Education and Labor.

Latest Action: Referred to the House Committee on Education and Labor. (Sep 25, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/7072>

Sponsor

Name: Rep. McKeon, Howard P. "Buck" [R-CA-25]

Party: Republican • **State:** CA • **Chamber:** House

Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Biggert, Judy [R-IL-13]	R · IL		Sep 25, 2008
Rep. Bishop, Rob [R-UT-1]	R · UT		Sep 25, 2008
Rep. Boustany, Charles W., Jr. [R-LA-7]	R · LA		Sep 25, 2008
Rep. Davis, David [R-TN-1]	R · TN		Sep 25, 2008
Rep. Hoekstra, Peter [R-MI-2]	R · MI		Sep 25, 2008
Rep. Keller, Ric [R-FL-8]	R · FL		Sep 25, 2008
Rep. Kline, John [R-MN-2]	R · MN		Sep 25, 2008
Rep. Marchant, Kenny [R-TX-24]	R · TX		Sep 25, 2008
Rep. Platts, Todd Russell [R-PA-19]	R · PA		Sep 25, 2008
Rep. Wilson, Joe [R-SC-2]	R · SC		Sep 25, 2008
Resident Commissioner Fortuno, Luis G. [R-PR-At Large]	R · PR		Sep 25, 2008

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Sep 25, 2008

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

Amends the Higher Education Act of 1965 to make technical corrections to the Ensuring Continued Access to Student Loans Act of 2008.

Clarifies the Secretary of Education's authority to purchase, or enter into and fund forward commitments to purchase, until July 2010, Federal Family Education Loans (FFELs) from lenders when there is an inadequate availability of loan capital to meet the demand for such loans. Includes, within such purchase authority, FFELs that qualify for loan rehabilitation under the Default Reduction program.

Conditions the Secretary's purchase or forward commitment to purchase FFELs on lender agreement to originate or purchase new FFELs. (Currently, they are required to use the funds from such purchases to engage in such activities.)

Requires the Secretary to contract with the current servicers of FFELs the Secretary is purchasing for the continued servicing of such loans, provided certain conditions are met. (Currently, the Secretary is authorized to enter into servicing agreements with willing lenders whose loans are being purchased.)

Actions Timeline

- **Sep 25, 2008:** Introduced in House
- **Sep 25, 2008:** Referred to the House Committee on Education and Labor.