

## S 2834

### Subsidized Stafford Loan Reduced Interest Rate Extension Act of 2012

**Congress:** 112 (2011–2013, Ended)

**Chamber:** Senate

**Policy Area:** Education

**Introduced:** May 7, 2012

**Current Status:** Read twice and referred to the Committee on Homeland Security and Governmental Affairs.

**Latest Action:** Read twice and referred to the Committee on Homeland Security and Governmental Affairs. (May 7, 2012)

**Official Text:** <https://www.congress.gov/bill/112th-congress/senate-bill/2834>

## Sponsor

**Name:** Sen. Brown, Scott P. [R-MA]

**Party:** Republican • **State:** MA • **Chamber:** Senate

## Cosponsors

No cosponsors are listed for this bill.

## Committee Activity

Committee	Chamber	Activity	Date
Homeland Security and Governmental Affairs Committee	Senate	Referred To	May 7, 2012

## Subjects & Policy Tags

### Policy Area:

Education

## Related Bills

Bill	Relationship	Last Action
112 HR 4053	Related bill	Jan 10, 2013: Became Public Law No: 112-248.
112 HR 4816	Related bill	Sep 26, 2012: Referred to the Subcommittee on Higher Education and Workforce Training.
112 HR 5812	Related bill	Sep 26, 2012: Referred to the Subcommittee on Higher Education and Workforce Training.
112 S 1409	Related bill	Aug 2, 2012: Referred to the House Committee on Oversight and Government Reform.
112 S 2343	Related bill	May 24, 2012: Returned to the Calendar. Calendar No. 365.
112 HR 4628	Related bill	May 8, 2012: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 393.
112 S 2366	Related bill	Apr 25, 2012: Introduced in the Senate. Read twice. Ordered Placed on Senate Legislative Calendar under General Orders. Calendar No. 370.
112 HR 3826	Related bill	Mar 29, 2012: Referred to the Subcommittee on Higher Education and Workforce Training.
112 S 2051	Related bill	Jan 31, 2012: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

Subsidized Stafford Loan Reduced Interest Rate Extension Act of 2012 - Amends title IV (Student Assistance) of the Higher Education Act of 1965 to make the 3.4% interest rate on Direct Stafford loans first disbursed to undergraduate students between July 1, 2011, and July 1, 2012, applicable to Direct Stafford loans first disbursed to undergraduate students between July 1, 2011, and July 1, 2013.

Improper Payments Elimination and Recovery Improvement Act of 2012 - Requires the Director of the Office of Management and Budget (OMB) to: (1) identify, on an annual basis, a list of high-priority federal programs for greater levels of oversight and review of improper payments; (2) coordinate with agencies responsible for administering high-priority programs to establish semi-annual or quarterly targets and actions for reducing improper payments; and (3) provide guidance to agencies for improving estimates of improper payments.

Requires federal agencies to: (1) make quarterly reports to their Inspectors General on any high-dollar improper payments identified by such agencies, and (2) review prepayment and preaward procedures and available databases to determine program or award eligibility and prevent improper payments before releasing any federal funds. Establishes a Do Not Pay List based on information from databases maintained by the federal government, including the database of the Social Security Administration (SSA) reporting deaths of Social Security recipients.

Requires the Director to: (1) determine the current and historical rates and amounts of recovery of improper payments and targets for recovering improper payments, and (2) establish a plan for at least 10 Recovery Audit Contracting programs to identify and recover overpayments and underpayments in 10 agencies.

## **Actions Timeline**

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- **May 7, 2012:** Introduced in Senate
- **May 7, 2012:** Read twice and referred to the Committee on Homeland Security and Governmental Affairs.