

HR 1979

Bank on Students Loan Fairness Act

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Education

Introduced: May 14, 2013

Current Status: Referred to the Subcommittee on Higher Education and Workforce Training.

Latest Action: Referred to the Subcommittee on Higher Education and Workforce Training. (Jul 8, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/1979>

Sponsor

Name: Rep. Tierney, John F. [D-MA-6]

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

Cosponsors (25 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Blumenauer, Earl [D-OR-3]	D · OR		May 14, 2013
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		May 14, 2013
Rep. Holt, Rush [D-NJ-12]	D · NJ		May 14, 2013
Rep. Lee, Barbara [D-CA-13]	D · CA		May 14, 2013
Rep. Waters, Maxine [D-CA-43]	D · CA		May 16, 2013
Rep. Yarmuth, John A. [D-KY-3]	D · KY		May 16, 2013
Rep. Cicilline, David N. [D-RI-1]	D · RI		May 17, 2013
Rep. Conyers, John, Jr. [D-MI-13]	D · MI		May 20, 2013
Rep. Grayson, Alan [D-FL-9]	D · FL		May 20, 2013
Rep. Grijalva, Raúl M. [D-AZ-3]	D · AZ		May 20, 2013
Rep. Lowey, Nita M. [D-NY-17]	D · NY		May 20, 2013
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		May 22, 2013
Rep. DeGette, Diana [D-CO-1]	D · CO		Jun 3, 2013
Rep. Ellison, Keith [D-MN-5]	D · MN		Jun 3, 2013
Rep. Kennedy, Joseph P., III [D-MA-4]	D · MA		Jun 3, 2013
Rep. Markey, Edward J. [D-MA-5]	D · MA		Jun 13, 2013
Rep. Shea-Porter, Carol [D-NH-1]	D · NH		Jun 13, 2013
Rep. Garamendi, John [D-CA-3]	D · CA		Jun 27, 2013
Rep. Waxman, Henry A. [D-CA-33]	D · CA		Jul 10, 2013
Rep. McDermott, Jim [D-WA-7]	D · WA		Jul 16, 2013
Rep. Kind, Ron [D-WI-3]	D · WI		Aug 1, 2013
Rep. Clark, Katherine M. [D-MA-5]	D · MA		Feb 27, 2014
Rep. Schwartz, Allyson Y. [D-PA-13]	D · PA		Jun 11, 2014
Rep. Scott, David [D-GA-13]	D · GA		Jun 11, 2014
Rep. Kuster, Ann M. [D-NH-2]	D · NH		Sep 15, 2014

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred to	Jul 8, 2013

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
113 S 897	Identical bill	May 8, 2013: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

Bank on Students Loan Fairness Act - Amends title IV (Student Assistance) of the Higher Education Act of 1965 to direct the Board of Governors of the Federal Reserve System to provide the Secretary of Education, from the combined earnings of the Federal Reserve System, with the amount the Secretary determines to be reasonably necessary to award Direct Stafford Loans during the award year beginning July 1, 2013, to all eligible students attending participating institutions of higher education selected by the Secretary.

Prohibits appropriated funds from being used for Direct Stafford Loans made during that period.

Sets the interest rate on Direct Stafford Loans first disbursed on or after July 1, 2013, and before July 1, 2014, at the primary credit rate charged by the Federal Reserve banks on July 1, 2013.

Actions Timeline

- **Jul 8, 2013:** Referred to the Subcommittee on Higher Education and Workforce Training.
- **May 14, 2013:** Introduced in House
- **May 14, 2013:** Referred to the House Committee on Education and the Workforce.