

HR 7294

COVID-19 Perkins Loan Relief Act

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Education

Introduced: Jun 22, 2020

Current Status: Referred to the Committee on Education and Labor, and in addition to the Committees on the Judiciary

Latest Action: Referred to the Committee on Education and Labor, and in addition to the Committees on the Judiciary, and Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (Jun 22, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/7294>

Sponsor

Name: Rep. Porter, Katie [D-CA-45]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Adams, Alma S. [D-NC-12]	D · NC		Jun 22, 2020
Rep. Lee, Susie [D-NV-3]	D · NV		Jun 22, 2020
Rep. Stefanik, Elise M. [R-NY-21]	R · NY		Jun 22, 2020
Rep. Trahan, Lori [D-MA-3]	D · MA		Jun 22, 2020

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Jun 22, 2020
Judiciary Committee	House	Referred To	Jun 22, 2020
Ways and Means Committee	House	Referred To	Jun 22, 2020

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

COVID-19 Perkins Loan Relief Act

This bill suspends payments and interest on Federal Perkins Loans through September 30, 2020. (Currently, payments and interest are suspended on certain Federal Direct Loans and Federal Family Education Loans through this period.)

Specifically, the Department of Education (ED) must require holders of Federal Perkins Loans to (1) suspend the accrual of interest on such loans until September 30, 2020, and (2) confirm to ED that no interest has accrued on such loans as of March 13, 2020. ED must make suspended interest payments to holders of such loans on behalf of borrowers.

Further, ED must require institutions of higher education to (1) suspend all payments due from borrowers through September 30, 2020; (2) suspend all involuntary collections; (3) notify borrowers, within 15 days, that their loan payments have been suspended and interest has been waived; and (4) carry out a program, beginning on August 1, 2020, to provide not fewer than six notices to borrowers that normal payment obligations will resume.

Additionally, ED must

- deem each month for which a loan payment was suspended as if the borrower of the loan had made a payment for the purpose of any authorized loan forgiveness program or loan rehabilitation program,
- ensure that any suspended payment on such loan is treated as a regularly scheduled payment made by a borrower for the purpose of reporting information about the loan to a consumer reporting agency, and
- suspend involuntary collections related to such loans.

Actions Timeline

- **Jun 22, 2020:** Introduced in House
- **Jun 22, 2020:** Referred to the Committee on Education and Labor, and in addition to the Committees on the Judiciary, and Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.