

SENATE COMMITTEE OF REFERENCE AMENDMENT
Committee on Finance.

SB19-002 be amended as follows:

- 1 Amend the Education Committee Report, dated February 7, 2019, page
2 3, line 5, strike everything after "1087ll," and substitute "AS AMENDED.".
- 3 Page 3, strike line 6.
- 4 Page 3, line 31, strike everything after "EDUCATION" and substitute
5 "EXPENSES.".
- 6 Page 3, line 32, strike everything before "THE".
- 7 Page 7, strike lines 5 through 7 and substitute "ADMINISTRATOR THAT THE
8 PERSON IS A PARTY TO A CONTRACT AWARDED BY THE UNITED STATES
9 SECRETARY OF EDUCATION UNDER 20 U.S.C. SEC. 1087f, AS AMENDED.".
- 10 Page 7, strike lines 10 through 15 and substitute:
 - 11 **"(b) Automatic license.** WITH REGARD TO A PERSON DEEMED
12 EXEMPT BY THIS SUBSECTION (1), THE ADMINISTRATOR SHALL:
 - 13 **(I)** AUTOMATICALLY ISSUE A LICENSE UPON PAYMENT OF THE FEES
14 REQUIRED BY SECTION 5-20-107 (1)(a);
 - 15 **(II)** AUTOMATICALLY ISSUE A RENEWAL LICENSE UPON PAYMENT
16 OF THE FEES REQUIRED BY SECTION 5-20-107 (1)(b); AND
 - 17 **(III)** DEEM THE PERSON TO HAVE MET ALL REQUIREMENTS SET
18 FORTH IN SUBSECTION (2) OF THIS SECTION.".
 - 19 Page 12, line 28, strike "FIVE" and substitute "TEN".
 - 20 Page 13, line 17, strike "REPORTING BY APPLYING" and substitute
21 "REPORTING. WHERE LOANS ON A BORROWER'S STUDENT LOAN ACCOUNT
22 HAVE AN EQUAL LEVEL OF DELINQUENCY, A STUDENT LOAN SERVICER
23 SHALL APPLY".
 - 24 Page 14, lines 13 and 14, strike "OBTAINS THE RIGHT TO SERVICE" and
25 substitute "SERVICES".

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