

SENATE COMMITTEE OF REFERENCE REPORT

Chair of Committee

Date

February 26, 2019

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

SB19-002 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

- 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."

1 Page 12, line 28, strike "FIVE" and substitute "TEN".

2 Page 13, line 17, strike "REPORTING BY APPLYING" and substitute
3 "REPORTING. WHERE LOANS ON A BORROWER'S STUDENT LOAN ACCOUNT
4 HAVE AN EQUAL LEVEL OF DELINQUENCY, A STUDENT LOAN SERVICER
5 SHALL APPLY".

6 Page 14, lines 13 and 14, strike "OBTAINS THE RIGHT TO SERVICE" and
7 substitute "SERVICES".

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