

SB002_L.003

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 "1087II," 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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