



House of Representatives

General Assembly

File No. 64

January Session, 2021

House Bill No. 5610

House of Representatives, March 16, 2021

The Committee on Banking reported through REP. DOUCETTE of the 13th Dist., Chairperson of the Committee on the part of the House, that the bill ought to pass.

AN ACT CONCERNING A STUDY BY THE CONNECTICUT HIGHER EDUCATION SUPPLEMENTAL LOAN AUTHORITY.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (*Effective from passage*) The Connecticut Higher Education
2 Supplemental Loan Authority shall study (1) the feasibility and
3 implications of expanding access to its loan programs to student loan
4 borrowers, persons who have a high debt-to-income ratio and persons
5 who have been previously denied a loan, (2) the underwriting standards
6 used by other student loan lenders for public and private student loan
7 products, and (3) the differences between the interest rates and pricing
8 of such student loan products and the student loan products offered by
9 the Connecticut Higher Education Supplemental Loan Authority. Not
10 later than January 1, 2022, the Connecticut Higher Education
11 Supplemental Loan Authority shall submit a report, in accordance with
12 the provisions of section 11-4a of the general statutes, to the joint
13 standing committee of the General Assembly having cognizance of
14 matters relating to banking concerning the findings of such study.

This act shall take effect as follows and shall amend the following sections:		
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Section 1	<i>from passage</i>	New section
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BA *Joint Favorable*

The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

OFA Fiscal Note**State Impact:** None**Municipal Impact:** None**Explanation**

The bill, which requires the Connecticut Higher Education Supplemental Loan Authority to study various issues, is not anticipated to result in a fiscal impact, as they have the staff and expertise necessary to do so and are a quasi-public agency that is not supported by the General Fund.

The Out Years**State Impact:** None**Municipal Impact:** None

OLR Bill Analysis

HB 5610

***AN ACT CONCERNING A STUDY BY THE CONNECTICUT HIGHER
EDUCATION SUPPLEMENTAL LOAN AUTHORITY.***

SUMMARY

The Office of Legislative Research does not analyze Special Acts.

COMMITTEE ACTION

Banking Committee

Joint Favorable

Yea 18 Nay 0 (03/09/2021)