S-4157.1

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**SENATE BILL 6609**

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**State of Washington 64th Legislature 2016 Regular Session**

**By** Senators Liias, Frockt, Rolfes, Carlyle, Nelson, Conway, and McAuliffe

AN ACT Relating to the graduate higher education loan program report; creating a new section; and providing an expiration date.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

NEW SECTION. **Sec.**  (1) The student achievement council shall conduct a study of the feasibility of and alternatives to a state loan program for graduate students. The council must study:

(a) Whether tax-exempt bonds, revolving funds, state trusts, or other similar mechanisms could be used to finance graduate student loans at a lower rate;

(b) Options for structuring a graduate student loan program;

(c) Whether graduate students could benefit from the creation of a new student loan program;

(d) Sources of initial and ongoing funding for loans and program operation; and

(e) Default risks, reserve requirements, and other conditions required by federal or state law for a graduate student loan program.

(2) The student achievement council is encouraged to seek out technical advice from the housing finance commission, the consumer financial protection bureau, the national conference of state legislatures, and other state loan-granting agencies.

(3) The student achievement council shall submit a report on its findings to the higher education committees of the legislature by December 31, 2016.

(4) This section expires August 1, 2017.

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