

BILL ANALYSIS

Senate Research Center
86R3666 MM-D

S.B. 499
By: Seliger
Higher Education
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As Filed

AUTHOR'S / SPONSOR'S STATEMENT OF INTENT

A goal in the statewide strategic plan, 60x30TX, states that by 2030 student debt should not exceed 60 percent of first-year wages for graduates of Texas' public institutions. In an effort to achieve this goal, higher education institutions are required to provide each student with certain loan debt information annually.

Gathering private loan data can be burdensome and costly, and often inaccurate. Senate Bill 499 would clarify that institutions are not required to include information regarding private loans in the annual student loan debt estimates as required in Senate Bill 887 from the 85th Regular Legislative Session.

As proposed, S.B. 499 amends current law relating to the requirement that certain participating institutions under the student loan program administered by the Texas Higher Education Coordinating Board provide loan debt information to students.

RULEMAKING AUTHORITY

This bill does not expressly grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Section 52.335, Education Code, by adding Subsection (b-1), as follows:

(b-1) Provides that nothing in this section may be construed to require a participating higher educational institution to provide in the disclosure required under this section information regarding loans issued by a private entity.

SECTION 2. Effective date: September 1, 2019.