HOUSE No. 4729

The Commonwealth of Massachusetts

PRESENTED BY:

Mindy Domb

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act suspending student loan debt due to the COVID-19 emergency.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Mindy Domb	3rd Hampshire
Ruth B. Balser	12th Middlesex
Natalie M. Blais	1st Franklin
Peter Capano	11th Essex
James B. Eldridge	Middlesex and Worcester
Nika C. Elugardo	15th Suffolk
Carlos González	10th Hampden
Tami L. Gouveia	14th Middlesex
Stephan Hay	3rd Worcester
Kevin G. Honan	17th Suffolk
Mary S. Keefe	15th Worcester
Kay Khan	11th Middlesex
Jack Patrick Lewis	7th Middlesex
Adrian C. Madaro	1st Suffolk
Christina A. Minicucci	14th Essex
Michael O. Moore	Second Worcester
Tram T. Nguyen	18th Essex
Patrick M. O'Connor	Plymouth and Norfolk

Denise Provost	27th Middlesex
David Allen Robertson	19th Middlesex
Maria Duaime Robinson	6th Middlesex
David M. Rogers	24th Middlesex
John H. Rogers	12th Norfolk
Lindsay N. Sabadosa	1st Hampshire
Jon Santiago	9th Suffolk
Walter F. Timilty	Norfolk, Bristol and Plymouth
Aaron Vega	5th Hampden
John C. Velis	4th Hampden
Thomas P. Walsh	12th Essex
Susannah M. Whipps	2nd Franklin

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By Ms. Domb of Amherst, a petition (subject to Joint Rule 12) of Mindy Domb and others for legislation to suspend payment and collection of student loan payments provided for post-secondary education or vocational training during the COVID-19 emergency declaration and to designate certain outstanding bonds used to fund said loans as general obligation bonds. Higher Education.

The Commonwealth of Massachusetts

In the One Hundred and Ninety-First General Court (2019-2020)

An Act suspending student loan debt due to the COVID-19 emergency.

Whereas, The deferred operation of this act would tend to defeat its purpose, which is to establish forthwith debt relief for student loans issued by the commonwealth, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

- SECTION 1. Every public agency or authority of the commonwealth, including, but not
- 2 limited to, the Massachusetts Educational Financing Authority shall, during the period of the
- declaration of the governor of a state of emergency to respond to COVID-19 under executive
- 4 order 519 and until 360 days after the expiration of such emergency, suspend payment and
- 5 collection of student loan payments provided for post-secondary education or vocational training.
- 6 Interest on such payments will not accrue during this time, nor will any additional fees as a result
- 7 of the suspension.

For the purposes of this act, the term "student loan" shall mean a loan to a borrower to finance or refinance a student's attendance at an institution for higher education or vocational school.

SECTION 2. Notwithstanding any general or special law to the contrary, a bond or note issued pursuant to chapter 12 of the General Laws or any other general or special law whose proceeds were used to provide student loans, shall, on the effective date of this act, become a general obligation of the commonwealth and subject to the provisions of this act. The commonwealth shall be obligated to pay the principal and interest of any such bond or note under the full faith and credit and taxing power of the commonwealth.