Hodes 12

AMENDMENT TO H.R. 5715, AS REPORTED

OFFERED BY MR. HODES OF NEW HAMPSHIRE

Origination fees from lenders-of-last-resort

In section 5(a)(4) of the bill, strike the close quotation marks and following period at the end of the paragraph of section 428(j) of the Higher Education Act of 1965 inserted by such section, and after such paragraph insert the following:

"(5) AUTHORITY TO WAIVE ORIGINATION FEES.—The Secretary is authorized to waive the origination fee the Secretary is required to collect from a lender by section 438(c), and that lenders are authorized to collect from borrowers, with respect to loans made by a lender acting as a lender-of-last-resort under this subsection.".