AMENDMENT TO H.R. 5715, AS REPORTED
OFFERED BY MR. PETRI OF WISCONSIN

At the end of section 5 of the bill, add the following new subsection:

1 (c) REVIEW OF INDUCEMENTS LIMITATIONS.—With-
2 in 90 days after the date of enactment of this Act, the
3 Secretary of Education shall review, and as necessary re-
4 vise, the Department of Education's regulations con-
5 cerning prohibited guaranty agency inducements to eligi-
6 ble lenders (34 CFR 682.401(a)) to ensure that such
7 agency's do not engage in improper inducements in the
8 expansion of operations of the lender-of-last-resort pro-
9 gram as authorized by the amendments made by this sec-
10 tion. The Secretary shall submit a report on the review
11 and revision required by this subsection to the Committee
12 on Education and Labor of the House of Representatives
13 and the Committee on Health, Education, Labor, and
14 Pensions of the Senate within 180 days after such date
15 of enactment.