

STATE OF NEW YORK

8800

IN ASSEMBLY

January 12, 2022

Introduced by M. of A. CRUZ -- read once and referred to the Committee on Higher Education

AN ACT to amend a chapter of the laws of 2021 establishing a private student loan refinance task force, as proposed in legislative bills numbers S. 2767-A and A. 5423-A, in relation to establishing a private student loan refinance task force

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Sections 2 and 3 of a chapter of the laws of 2021 establishing a private student loan refinance task force, as proposed in legislative bills numbers S. 2767-A and A. 5423-A, are amended to read as follows:

§ 2. The private student loan refinance task force shall consist of ~~[11]~~ 13 members as follows: the superintendent of financial services or his or her designee, the president of the higher education services corporation or his or her designee, ~~[three]~~ five members appointed by the governor, two members appointed by the temporary president of the senate, one member appointed by the minority leader of the senate, two members appointed by the speaker of the assembly, and one member appointed by the minority leader of the assembly. The appointed members shall include, to the extent practicable, individuals representative of lending institutions and the consumer protection community. All appointments of members of the private student loan refinance task force shall be made no later than 90 days after the effective date of this act.

§ 3. The ~~[president of the higher education services corporation]~~ superintendent of financial services shall be designated as the chairperson of the private student loan refinance task force. The members of the private student loan refinance task force shall serve without compensation, except that members shall be allowed their necessary and actual expenses incurred in the performance of their duties under this act.

§ 2. This act shall take effect on the same date and in the same manner as a chapter of the laws of 2021 establishing a private student

EXPLANATION--Matter in italics (underscored) is new; matter in brackets ~~[-]~~ is old law to be omitted.

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1 loan refinance task force, as proposed in legislative bills numbers S.
2 2767-A and A. 5423-A, takes effect, provided, however, that the amend-
3 ments to sections 2 and 3 of a chapter of the laws of 2021 establishing
4 a private student loan refinance task force, as proposed in legislative
5 bills numbers S. 2767-A and A. 5423-A, made by section one of this act,
6 shall not affect the expiration and repeal of such act, and shall expire
7 and be deemed repealed therewith.