

# STATE OF NEW YORK

7719

## IN SENATE

January 7, 2022

Introduced by Sen. KENNEDY -- read twice and ordered printed, and when printed to be committed to the Committee on Rules

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:

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

5 § 2. The private student loan refinance task force shall consist of  
6 ~~[11]~~ 13 members as follows: the superintendent of financial services or  
7 his or her designee, the president of the higher education services  
8 corporation or his or her designee, ~~[three]~~ five members appointed by  
9 the governor, two members appointed by the temporary president of the  
10 senate, one member appointed by the minority leader of the senate, two  
11 members appointed by the speaker of the assembly, and one member  
12 appointed by the minority leader of the assembly. The appointed members  
13 shall include, to the extent practicable, individuals representative of  
14 lending institutions and the consumer protection community. All  
15 appointments of members of the private student loan refinance task force  
16 shall be made no later than 90 days after the effective date of this  
17 act.

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

25 § 2. This act shall take effect on the same date and in the same  
26 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.