

STATE OF NEW YORK

7862--B

Cal. No. 871

IN SENATE

January 13, 2022

Introduced by Sens. BAILEY, ADDABBO, GAUGHRAN -- read twice and ordered printed, and when printed to be committed to the Committee on Finance -- reported favorably from said committee, ordered to first and second report, amended on second report, ordered to a third reading, and to be reprinted as amended, retaining its place in the order of third reading -- reported favorably from said committee, ordered to a third reading, restored to original print, passed by Senate and delivered to the Assembly, recalled, vote reconsidered, restored to third reading, amended and ordered reprinted, retaining its place in the order of third reading

AN ACT to amend the state finance law, in relation to prohibiting state agencies from assessing certain additional collection fee charges on certain outstanding student debts

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

Section 1. Section 18 of the state finance law is amended by adding a new subdivision 5-a to read as follows:

5-a. Notwithstanding any contrary provision of this section, no state agency shall assess the additional collection fee charge described in subdivision five of this section on any debt subject to this section owed by a debtor to a state agency for a liability resulting from tuition, fees, room and board, educational benefit overpayments, student loans, or other such charges incurred by a student in furtherance of such student's education.

§ 2. This act shall take effect April 1, 2023.

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

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