HOUSE DOCKET, NO. 4961 FILED ON: 3/19/2020

HOUSE . . . . . No. 4729

The Commonwealth of Massachusetts

PRESENTED BY:

Mindy Domb

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act suspending student loan debt due to the COVID-19 emergency.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
Mindy Domb	*3rd Hampshire*	*3/19/2020*
Ruth B. Balser	*12th Middlesex*	*3/27/2020*
Natalie M. Blais	*1st Franklin*	*3/27/2020*
Peter Capano	*11th Essex*	*3/27/2020*
James B. Eldridge	*Middlesex and Worcester*	*3/27/2020*
Nika C. Elugardo	*15th Suffolk*	*3/26/2020*
Carlos González	*10th Hampden*	*3/27/2020*
Tami L. Gouveia	*14th Middlesex*	*3/27/2020*
Stephan Hay	*3rd Worcester*	*3/27/2020*
Kevin G. Honan	*17th Suffolk*	*3/27/2020*
Mary S. Keefe	*15th Worcester*	*3/27/2020*
Kay Khan	*11th Middlesex*	*3/27/2020*
Jack Patrick Lewis	*7th Middlesex*	*3/27/2020*
Adrian C. Madaro	*1st Suffolk*	*3/27/2020*
Christina A. Minicucci	*14th Essex*	*3/27/2020*
Michael O. Moore	*Second Worcester*	*3/27/2020*
Tram T. Nguyen	*18th Essex*	*3/27/2020*
Patrick M. O'Connor	*Plymouth and Norfolk*	*3/27/2020*

Denise Provost	*27th Middlesex*	*3/27/2020*
David Allen Robertson	*19th Middlesex*	*3/27/2020*
Maria Duaime Robinson	*6th Middlesex*	*3/27/2020*
David M. Rogers	*24th Middlesex*	*3/27/2020*
John H. Rogers	*12th Norfolk*	*3/27/2020*
Lindsay N. Sabadosa	*1st Hampshire*	*3/27/2020*
Jon Santiago	*9th Suffolk*	*3/27/2020*
Walter F. Timilty	*Norfolk, Bristol and Plymouth*	*3/27/2020*
Aaron Vega	*5th Hampden*	*3/27/2020*
John C. Velis	*4th Hampden*	*3/27/2020*
Thomas P. Walsh	*12th Essex*	*3/27/2020*
Susannah M. Whipps	*2nd Franklin*	*3/27/2020*

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By Ms. Domb of Amherst, a petition (subject to Joint Rule 12) of Mindy Domb and others for legislation to suspend payment and collection of student loan payments provided for post-secondary education or vocational training during the COVID-19 emergency declaration and to designate certain outstanding bonds used to fund said loans as general obligation bonds. Higher Education.

The Commonwealth of Massachusetts

In the One Hundred and Ninety-First General Court
(2019-2020)

An Act suspending student loan debt due to the COVID-19 emergency.

Whereas, The deferred operation of this act would tend to defeat its purpose, which is to establish forthwith debt relief for student loans issued by the commonwealth, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1. Every public agency or authority of the commonwealth, including, but not limited to, the Massachusetts Educational Financing Authority shall, during the period of the declaration of the governor of a state of emergency to respond to COVID-19 under executive order 519 and until 360 days after the expiration of such emergency, suspend payment and collection of student loan payments provided for post-secondary education or vocational training. Interest on such payments will not accrue during this time, nor will any additional fees as a result of the suspension.

For the purposes of this act, the term “student loan” shall mean a loan to a borrower to finance or refinance a student's attendance at an institution for higher education or vocational school.

SECTION 2. Notwithstanding any general or special law to the contrary, a bond or note issued pursuant to chapter 12 of the General Laws or any other general or special law whose proceeds were used to provide student loans, shall, on the effective date of this act, become a general obligation of the commonwealth and subject to the provisions of this act. The commonwealth shall be obligated to pay the principal and interest of any such bond or note under the full faith and credit and taxing power of the commonwealth.