

HOUSE No. 524

The Commonwealth of Massachusetts

PRESENTED BY:

Bradley H. Jones, Jr.

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 relative to a loan forgiveness task force.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Bradley H. Jones, Jr.</i>	<i>20th Middlesex</i>	<i>2/5/2021</i>
<i>Susan Williams Gifford</i>	<i>2nd Plymouth</i>	<i>2/25/2021</i>
<i>Paul K. Frost</i>	<i>7th Worcester</i>	<i>3/11/2021</i>
<i>Mathew J. Muratore</i>	<i>1st Plymouth</i>	<i>3/24/2021</i>
<i>Steven S. Howitt</i>	<i>4th Bristol</i>	<i>4/7/2021</i>

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By Mr. Jones of North Reading, a petition (accompanied by bill, House, No. 524) of Bradley H. Jones, Jr., and others for an investigation by a task force (including members of the General Court) relative to economic impacts of loan forgiveness programs to ensure that college graduates stay, work, and build businesses in the Commonwealth. Economic Development and Emerging Technologies.

The Commonwealth of Massachusetts

In the One Hundred and Ninety-Second General Court
(2021-2022)

An Act relative to a loan forgiveness task force.

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

1 There shall be a special task force to review and report on the economic impact of loan
2 forgiveness programs to ensure that college graduates stay, work, and build businesses in
3 Massachusetts. The task force shall consist of 13 members: the house and senate chairs of the
4 joint committees on economic development and emerging technologies and higher education, or
5 their designees, who shall serve as the co-chairs of the task force; a member of the general court
6 appointed by the senate minority leader; a member of the general court appointed by the house
7 minority leader; the executive director of the Massachusetts Workforce Development Board, or a
8 designee; the executive director of the Massachusetts Technology Collaborative, or a designee;
9 and 5 persons to be appointed by the secretary of labor and workforce development, 1 of whom
10 shall be an employee of the commonwealth in the office of the secretary of labor and workforce
11 development, 2 of whom shall be selected from a list of 5 persons nominated by the

12 Massachusetts Business Roundtable, and 2 of whom shall be selected from a list of 5 persons
13 nominated by the chancellor of the university of Massachusetts.

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15 The task force shall: (i) identify and review the state laws, regulations, and administrative
16 directives that prescribe loan forgiveness; (ii) identify the key labor sectors that would best
17 benefit from grants and fellowships within the commonwealth; (iii) require the department of
18 labor and workforce development to submit reports to the legislature it obtains from banks and
19 technology companies; and (iv) develop recommendations to establish legislative procedures to
20 provide funding, regulate, and grant loan forgiveness to eligible applicants.

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22 The task force shall submit a report, including any draft legislation and regulations, to the
23 clerks of the house of representatives and the senate within 12 months of the passage of this act.