

SFA

BILL ANALYSIS

Senate Fiscal Agency

• Lansing, Michigan 48909

• (517) 373-5383

Senate Bill 961
Sponsor: Senator Norman D. Shinkle
Committee: Education and Mental Health

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JUN 28 1990

Date Completed: 5-22-90

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SUMMARY OF SENATE BILL 961 as introduced 5-17-90:

The bill would amend Public Act 77 of 1960, which created the Michigan Higher Education Assistance Authority, to delete the reference to "an undergraduate dependent" in the Act's provision that permits the Authority to guarantee 100% of the principal and interest of a loan to a person attending or accepted to attend an eligible postsecondary institution or to a parent of "an undergraduate dependent" person.

The bill also would revise the Act's provisions on insuring each student receiving a guaranteed loan and on requiring a student or parent receiving a guaranteed loan to remit a certain fee, to delete the reference to student or parent in these provisions and replace them with reference to a "person".

MCL 390.957 and 390.961

Legislative Analyst: L. Arasim

FISCAL IMPACT

The bill would have no fiscal impact on State or local government.

Fiscal Analyst: E. Jeffries

S.B. 961 (5-22-90)

S.B. 961 (5-31-90)

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This analysis was prepared by nonpartisan Senate staff for use by the Senate in its deliberations and does not constitute an official statement of legislative intent.