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BILL ANALYSIS

Senate Fiscal Agency

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Senate Bill 345

Sponsor: Senator John J. H. Schwarz, M.D.

Committee: Education and Mental Health

Date Completed: 5-9-89

SUMMARY OF SENATE BILL 345 as introduced 4-19-89:

The bill would amend the Higher Education Loan Authority Act to provide that, in addition to the powers already listed in the Act, the Authority could loan money to students or parents of students who were residents of Michigan to assist them in paying for the cost of a student's attendance at a degree-granting college or university located in the State. The bill also would permit the Authority to promulgate rules to establish payment and repayment terms for the loans authorized under the bill.

Proposed MCL 390.1154a

Legislative Analyst: L. Arasim

FISCAL IMPACT

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

Fiscal Analyst: E. Jeffries

S.B. 345 (5-9-89)

S8990/S345SA

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.