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Date: (Filing No. H- )

**INSURANCE AND FINANCIAL SERVICES**

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**STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
127TH LEGISLATURE  
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT “ ” to H.P. 230, L.D. 336, Bill, “An Act To Combine Outstanding Student Loan Debt with a Home Mortgage”

Amend the bill by striking out the title and substituting the following:

**'Resolve, Directing the Finance Authority of Maine To Convene a Stakeholder Group To Develop Solutions To Reduce the Negative Effect of Student Loan Debt on Home Ownership'**

Amend the bill by striking out everything after the title and before the summary and inserting the following:

**'Sec. 1. Finance Authority of Maine to convene stakeholder group. Resolved:** That the Finance Authority of Maine, referred to in this resolve as "the authority," shall convene a stakeholder group to study the issues surrounding outstanding student loan debt and its negative effect on the ability of residents of the State to own homes and to develop solutions to reduce outstanding student loan debt to facilitate home ownership. The authority shall invite the participation of Legislators; the Department of Professional and Financial Regulation, Bureau of Financial Institutions and Bureau of Consumer Credit Protection; the Maine State Housing Authority; and representatives of financial institutions, credit unions, mortgage lenders, real estate agents and brokers, students and other interested parties; and be it further

**Sec. 2. Report. Resolved:** That, no later than January 1, 2016, the authority shall report the findings and recommendations of the study under section 1 along with any suggested legislation to the Joint Standing Committee on Insurance and Financial Services. The Joint Standing Committee on Insurance and Financial Services may submit a bill related to the subject matter of the report to the Second Regular Session of the 127th Legislature.'

**SUMMARY**

This amendment replaces the bill with a resolve that directs the Finance Authority of Maine to convene a stakeholder group to study the issues surrounding outstanding student

**COMMITTEE AMENDMENT**

1 loan debt and its negative effect on the ability of Maine residents to purchase homes. The  
2 amendment requires that the authority report the findings and recommendations of the  
3 stakeholder group, including suggested legislation, to the Joint Standing Committee on  
4 Insurance and Financial Services no later than January 1, 2016.

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**FISCAL NOTE REQUIRED**

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**(See attached)**