

110TH CONGRESS
1ST SESSION

S. 2303

To amend section 435(o) of the Higher Education Act of 1965 regarding the definition of economic hardship.

IN THE SENATE OF THE UNITED STATES

NOVEMBER 2, 2007

Mr. BURR (for himself and Mr. ISAKSON) introduced the following bill; which was read twice and referred to the Committee on Health, Education, Labor, and Pensions

A BILL

To amend section 435(o) of the Higher Education Act of 1965 regarding the definition of economic hardship.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. DEFINITION OF ECONOMIC HARDSHIP.**

4 Section 435(o) of the Higher Education Act of 1965
5 (20 U.S.C. 1085(o)) is amended—

6 (1) in paragraph (1)—

7 (A) in subparagraph (A)(ii), by striking
8 “or” after the semicolon;

9 (B) by redesignating subparagraph (B) as
10 subparagraph (C); and

1 (C) by inserting after subparagraph (A)
2 the following:

3 “(B) such borrower is working full-time
4 and has a Federal educational debt burden that
5 equals or exceeds 20 percent of such borrower’s
6 adjusted gross income, and the difference be-
7 tween such borrower’s adjusted gross income
8 minus such burden is less than 220 percent of
9 the greater of—

10 “(i) the annual earnings of an indi-
11 vidual earning the minimum wage under
12 section 6 of the Fair Labor Standards Act
13 of 1938; or

14 “(ii) 150 percent of the poverty line,
15 as defined under section 673(2) of the
16 Community Services Block Grant Act, ap-
17 plicable to such borrower’s family size; or”;
18 and

19 (2) in paragraph (2), by striking “(1)(B)” and
20 inserting “(1)(C)”.

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