

115TH CONGRESS
1ST SESSION

S. 2268

To amend the Higher Education Act of 1965 to modify certain provisions relating to the capital financing of historically Black colleges and universities.

IN THE SENATE OF THE UNITED STATES

DECEMBER 21, 2017

Mr. BOOKER (for himself, Mr. PERDUE, Mr. KAINE, Mr. BROWN, and Ms. HARRIS) introduced the following bill; which was read twice and referred to the Committee on Health, Education, Labor, and Pensions

A BILL

To amend the Higher Education Act of 1965 to modify certain provisions relating to the capital financing of historically Black colleges and universities.

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. SHORT TITLE.**

4 This Act may be cited as the “HBCU Capital Financ-
5 ing Improvement Act”.

6 **SEC. 2. BOND INSURANCE.**

7 Section 343 of the Higher Education Act of 1965 (20
8 U.S.C. 1066b) is amended—

1 (1) by striking “an escrow account” each place
 2 the term appears and inserting “a bond insurance
 3 fund”;

4 (2) by striking “the escrow account” each place
 5 the term appears and inserting “the bond insurance
 6 fund”; and

7 (3) by striking “such escrow account” and in-
 8 serting “such bond insurance fund”.

9 **SEC. 3. STRENGTHENING TECHNICAL ASSISTANCE.**

10 Paragraph (9) of section 345 of the Higher Edu-
 11 cation Act of 1965 (20 U.S.C. 1066d) is amended to read
 12 as follows:

13 “(9) may, directly or by grant or contract, pro-
 14 vide financial counseling and technical assistance to
 15 eligible institutions to prepare the institutions to
 16 qualify, apply for, and maintain a capital improve-
 17 ment loan, including a loan under this part; and”.

18 **SEC. 4. HBCU CAPITAL FINANCING ADVISORY BOARD.**

19 Paragraph (2) of section 347(c) of the Higher Edu-
 20 cation Act of 1965 (20 U.S.C. 1066f(c)) is amended to
 21 read as follows:

22 “(2) REPORT.—On an annual basis, the Advi-
 23 sory Board shall prepare and submit to the author-
 24 izing committees a report on the status of the his-

1 torically Black colleges and universities described in
2 paragraph (1)(A). That report shall also include—

3 “(A) an overview of all loans in the capital
4 financing program, including the most recent
5 loans awarded in the fiscal year in which the re-
6 port is submitted; and

7 “(B) administrative and legislative rec-
8 ommendations, as needed, for addressing the
9 issues related to construction financing facing
10 historically Black colleges and universities.”.

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