

1 SENATE JOINT RESOLUTION NO. 23

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6 A JOINT RESOLUTION OF THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE STATE OF
7 MONTANA REQUESTING AN INTERIM STUDY OF STUDENT LOAN DEBT; AND REQUIRING THAT THE
8 FINAL RESULTS BE REPORTED TO THE 67TH LEGISLATURE.

9
10 WHEREAS, more than half of incoming first-year students in the Montana University System incur debt
11 to finance their education; and

12 WHEREAS, the average student loan debt of 4-year degree recipients who incur debt is nearly \$30,000;
13 and

14 WHEREAS, the burden of student loan debt can hamper the lives of young Montanans and place a drag
15 on Montana's economy as a whole.

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17 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE
18 STATE OF MONTANA:

19 That the Legislative Council be requested to designate an appropriate interim committee, pursuant to
20 section 5-5-217, MCA, or direct sufficient staff resources to:

21 (1) examine the historical context AND CAUSES of student loan debt;
22 (2) investigate the impacts of students graduating with increased levels of debt;
23 (3) analyze the effects of tuition freezes in the Montana University System on student loan debt;
24 (4) consider the potential impacts of federal changes to student loan programs on both student loan debt
25 and access to higher education;

26 (5) (a) review mechanisms other states have implemented to reduce the burden of student loan debt,
27 including but not limited to:

28 (i) state-backed loan programs as an ~~alternative~~ ALTERNATIVE to private loans for students who have
29 exhausted federal loan eligibility; and

30 (ii) state programs to refinance high-interest student loans; and

1 (b) as part of the review under subsection (5)(a), consider the administrative costs of these mechanisms
2 and the potential risks to state revenue due to adverse selection; and

3 (6) consider ~~alternatives~~ ALTERNATIVE SOLUTIONS for addressing student loan debt in Montana.

4 BE IT FURTHER RESOLVED, that the study should seek out the assistance and involvement of the
5 Board of Regents, the Office of the Commissioner of Higher Education, the Montana Associated Students, the
6 Board of Investments, the Montana Bankers Association, and other appropriate higher education finance
7 stakeholders.

8 BE IT FURTHER RESOLVED, that if the study is assigned to staff, any findings or conclusions be
9 presented to and reviewed by an appropriate committee designated by the Legislative Council.

10 BE IT FURTHER RESOLVED, that all aspects of the study, including presentation and review
11 requirements, be concluded prior to September 15, 2020.

12 BE IT FURTHER RESOLVED, that the final results of the study, including any findings, conclusions,
13 comments, or recommendations of the appropriate committee, be reported to the 67th Legislature.

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