

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 4508
OFFERED BY MR. MESSER OF INDIANA**

Insert after section 132 the following:

1 **SEC. 133. REPORT BY GAO ON TRANSFER OF FUNCTIONS**
2 **OF THE OFFICE OF FEDERAL STUDENT AID**
3 **TO THE DEPARTMENT OF TREASURY.**

4 (a) STUDY.—The Comptroller General of the United
5 States shall conduct a study on the impact of transferring
6 the functions, in whole or in part, of the Office of Federal
7 Student Aid from the Department of Education to the De-
8 partment of the Treasury, which shall include—

9 (1) the potential impact of such transfer on the
10 Federal government, including—

11 (A) any change in cost of administering
12 the program; and

13 (B) the duplication of duties by Federal
14 agencies;

15 (2) an analysis of how the responsibilities and
16 operations of the Office of Federal Student Aid of
17 the Department of Education overlaps with relevant
18 responsibilities and operations at the Department of
19 Treasury;

1 (3) an analysis of whether the employees of the
2 Department of Treasury possess the necessary ex-
3 pertise and experience to manage and oversee the
4 functions of the Office of Federal Student Aid of the
5 Department of Education; and

6 (4) the potential impact of such transfer on ad-
7 ministrative costs and staff necessary for carrying
8 out such functions.

9 (b) CONSULTATION.—In conducting the study under
10 subsection (a), the Comptroller General of the United
11 States shall consult with stakeholders, including institu-
12 tions of higher education, financial aid administrators,
13 and existing entities that contract with the Office of Fed-
14 eral Student Aid of the Department of Education, that
15 may be impacted by the transfer studied under such sub-
16 section.

17 (c) REPORT.—Not later than 2 years after the date
18 of the enactment of this Act, the Comptroller General of
19 the United States shall complete the study under sub-
20 section (a) and submit a report to the House Committee
21 on Education and the Workforce and the Senate Com-
22 mittee on Health, Education, Labor, and Pensions that
23 includes the results of such study.

