H. R. ______

To extend temporarily the Federal Perkins Loan program, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. BISHOP of Michigan (for himself and Mr. POCAN) introduced the following bill; which was referred to the Committee on

A BILL

To extend temporarily the Federal Perkins Loan program, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Higher Education Extension Act of 2015”.

(Original Signature of Member)
SEC. 2. EXTENSION OF NATIONAL ADVISORY COMMITTEE ON INSTITUTIONAL QUALITY AND INTEGRITY.

Section 114(f) of the Higher Education Act of 1965 (20 U.S.C. 1011c(f)) is amended by striking “2015” and inserting “2016”.

SEC. 3. EXTENSION OF FEDERAL PERKINS LOAN PROGRAM.

(a) Authority to Make Loans.—Section 461 of the Higher Education Act of 1965 (20 U.S.C. 1087aa) is amended—

(1) by amending subsection (b) to read as follows:

“(b) Authority to Make Loans.—

“(1) In General.—With respect to any student who is not described in paragraph (2), an institution of higher education may make loans under this part to such a student until September 30, 2016, from the student loan fund established under this part by the institution.

“(2) Additional Loans for Certain Students.—With respect to any student who has received a loan made under this part for an academic year ending prior to October 1, 2016, an institution of higher education that has most recently made such a loan to the student for an academic program at such institution may continue making loans under this part through March 31, 2018, from the student
loan fund established under this part by the institution to enable the student to continue or complete such academic program, but only if the institution has awarded all Federal Direct Stafford Loans for which such student is eligible.

“(3) PROHIBITION ON ADDITIONAL APPROPRIATIONS.—No funds are authorized to be appropriated under this Act or any other Act to carry out the functions described in paragraphs (1) and (2) for any fiscal year following fiscal year 2015.”; and

(2) by striking subsection (e).

(b) DISTRIBUTION OF ASSETS FROM STUDENT LOAN FUNDS.—Section 466 of the Higher Education Act of 1965 (20 U.S.C. 1087ff) is amended—

(1) in subsection (a)—

(A) in the matter preceding paragraph (1), by striking “After September 30, 2003, and not later than March 31, 2004” and inserting “Beginning October 1, 2016”; and

(B) in paragraph (1), by striking “2003” and inserting “2016”; and

(2) in subsection (b), by striking “After October 1, 2012” and inserting “Beginning October 1, 2016”.

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September 24, 2015 (12:59 p.m.)
(c) ADDITIONAL EXTENSIONS NOT PERMITTED.—
Section 422 of the General Education Provisions Act (20 U.S.C. 1226a) shall not apply to further extend the duration of—

(1) the authority under paragraph (1) of section 461(b) of the Higher Education Act of 1965 (20 U.S.C. 1087aa(b)), as amended by subsection (a)(1) of this section, beyond September 30, 2016, on the basis of the extension under such subsection;

or

(2) the authority under paragraph (2) of section 461(b) of the Higher Education Act of 1965 (20 U.S.C. 1087aa(b)), as amended by subsection (a)(1) of this section, beyond March 31, 2018, on the basis of the extension under such subsection.

SEC. 4. EXTENSION OF ADVISORY COMMITTEE ON STUDENT FINANCIAL ASSISTANCE.

Section 491(k) of the Higher Education Act of 1965 (20 U.S.C. 1098(k)) is amended by striking “2015” and inserting “2016”.