

**A M E N D M E N T**

OFFERED IN THE HOUSE

TO: 2d SSHB 272

1 Page 1, line 1:

2 Delete "**in interest on**"

3 Insert "**of the principal of**"

4

5 Page 1, line 5:

6 Delete "**Interest rate reduction**"

7 Insert "**Reduction of loan principal**"

8

9 Page 1, line 6:

10 Delete "and except as provided in (e) - (h) of this section"

11

12 Page 1, lines 7 - 8:

13 Delete "from the established interest rate for"

14 Insert "of the principal amount of"

15

16 Page 1, lines 9 - 10:

17 Delete "for the time period in which the borrower establishes and maintains residency  
18 in the state while repaying the loan if"

19 Insert "at the end of each calendar year if

20 (1) the borrower establishes and maintains residency for one year  
21 before obtaining the loan;

22 (2) the borrower maintains residency in the state while repaying the  
23 loan;"

1 Renumber the following paragraphs accordingly.

2

3 Page 1, line 11:

4 Delete "in interest"

5 Insert "of the principal"

6

7 Page 1, line 12:

8 Delete "currently"

9

10 Page 1, line 13:

11 Delete "any portion of the principal or interest on"

12 Insert "the principal of"

13

14 Page 1, line 14, following "be":

15 Insert "fully"

16

17 Page 2, following line 2:

18 Insert a new subsection to read:

19 "(b) The reduction of principal under (a) of this section is subject to  
20 appropriation by the legislature to the commission of the amount necessary to offset  
21 the amount of reduced principal provided to borrowers. The commission shall, by  
22 regulation, establish an equitable system for reducing or prorating principal reductions  
23 among borrowers if the amount appropriated is insufficient to offset the full amount of  
24 principal reductions."

25

26 Page 2, lines 3 - 16:

27 Delete all material.

28

29 Reletter the following subsections accordingly.

30

31 Page 2, line 17:

- 1       Delete "in interest rate"
- 2       Insert "of the principal of the loan"
- 3
- 4   Page 2, line 18:
  - 5       Delete "in interest rate"
  - 6       Insert "of the principal of the loan"
  - 7
- 8   Page 2, line 19, through page 3, line 6:
  - 9       Delete all material.
- 10
- 11   Reletter the following subsections accordingly.
- 12
- 13   Page 3, line 7:
  - 14       Delete "in the interest rate"
  - 15       Insert "of the principal of a loan"
  - 16
- 17   Page 3, line 17:
  - 18       Delete "in the interest rate"
  - 19       Insert "of the principal of a loan"
  - 20
- 21   Page 3, line 18:
  - 22       Delete "interest rate"
  - 23       Insert "principal"
  - 24
- 25   Page 3, line 17:
  - 26       Delete "in the interest rate"
  - 27       Insert "of the principal of a loan"
  - 28
- 29   Page 3, line 18:
  - 30       Delete "interest rate"
  - 31       Insert "principal"