118TH CONGRESS \\
1st Session

#### HOUSE OF REPRESENTATIVES

REPORT 118-

PROVIDING FOR CONGRESSIONAL DISAPPROVAL UNDER CHAPTER 8 OF TITLE 5, UNITED STATES CODE, OF THE RULE SUBMITTED BY THE DEPARTMENT OF EDUCATION RELATING TO "WAIVERS AND MODIFICATIONS OF FEDERAL STUDENT LOANS"

May --, 2023.—Committed to the Committee of the Whole House on the State of the Union and ordered to be printed

Ms. Foxx, from the Committee on Education and the Workforce, submitted the following

#### REPORT

together with

#### MINORITY VIEWS

[To accompany H.J. Res. 45]

[Including cost estimate of the Congressional Budget Office]

The Committee on Education and the Workforce, to whom was referred the joint resolution (H.J. Res. 45) providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Department of Education relating to "Waivers and Modifications of Federal Student Loans", having considered the same, reports favorably thereon without amendment and recommends that the joint resolution do pass.

### Union Calendar No.

118TH CONGRESS 1ST SESSION

# H. J. RES. 45

[Report No. 118-]

Providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Department of Education relating to "Waivers and Modifications of Federal Student Loans".

#### IN THE HOUSE OF REPRESENTATIVES

March 27, 2023

Mr. Good of Virginia (for himself, Ms. Foxx, Mr. Wilson of South Carolina, Mr. Walberg, Mr. Grothman, Ms. Stefanik, Mr. Allen, Mr. Banks, Mr. Smucker, Mr. Owens, Mrs. McClain, Mrs. Miller of Illinois, Ms. Letlow, Mr. Bean of Florida, Mr. Burlison, Mrs. Houchin, Mr. Crenshaw, Mr. Duncan, Mr. Edwards, Mr. Ezell, Mr. Gimenez, Mr. Norman, Ms. Hageman, Mr. Lamborn, Mr. Hern, Mr. Rutherford, Mr. Austin Scott of Georgia, Mr. Mann, Mr. Murphy, Mrs. Miller-Meeks, Mr. Pfluger, Mr. Calvert, Mr. Ferguson, Mr. Smith of Missouri, Mr. Donalds, Mr. Perry, Mr. Posey, Mr. Arrington, Mrs. Spartz, Mr. Guest, Ms. Granger, and Mr. Biggs) submitted the following joint resolution; which was referred to the Committee on Education and the Workforce

May --, 2023

Committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

### **JOINT RESOLUTION**

Providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Department of Education relating to "Waivers and Modifications of Federal Student Loans".

- 1 Resolved by the Senate and House of Representatives
- 2 of the United States of America in Congress assembled,
- 3 That Congress disapproves the rule submitted by the De-
- 4 partment of Education relating to "Waivers and Modifica-
- 5 tions of Federal Student Loans" (including the website
- 6 announcement entitled "One-Time Federal Student Loan
- 7 Debt Relief" and the Federal Register document entitled
- 8 "Federal Student Aid Programs (Federal Perkins Loan
- 9 Program, Federal Family Education Loan Program, and
- 10 William D. Ford Federal Direct Loan Program)" 87 Fed.
- 11 Reg. 61512 (Oct. 12, 2022)), and printed in the Congres-
- 12 sional Record on March 22, 2023, on pages S903-S906,
- 13 along with a letter of opinion from the Government Ac-
- 14 countability Office dated March 17, 2023, that the Waiv-
- 15 ers and Modifications are a rule under the Congressional
- 16 Review Act, and such rule shall have no force or effect.

#### **PURPOSE**

The purpose of H.J. Res 45 is to disapprove of the rule related to "Waivers and Modifications of Federal Student Loans," which was first announced on August 24, 2022, and published in the Federal Register on October 12, 2022.

#### **COMMITTEE ACTION**

#### 117th CONGRESS

#### First Session – Hearings

On April 28, 2021, the Committee on Education and the Workforce held a hearing on "Building Back Better: Investing in Improving Schools, Creating Jobs, and Strengthening Families and our Economy." The purpose of the hearing was to examine the Biden administration's *American Jobs Plan* and *American Families Plan*, which included discussions about the federal student loan program and its impact on college affordability Testifying before the Committee were Dr. Neal McCluskey, Director, Center for Educational Freedom, CATO Institute, Washington, D.C.; Mr. Brian Riedl, Senior Fellow, Manhattan Institute, Washington, D.C.; Mr. Mark Mitsui, President, Portland Community College, Portland, Oregon; Mr. Rasheed Malik, Senior Policy Analyst, Early Childhood Policy, Center for American Progress, Washington, D.C.; Ms. Mary Filardo, Founder and Executive Director, 21st Century School Fund, Washington, D.C.

On September 30, 2021, the Committee's Higher Education and Workforce Investment Subcommittee held a hearing on "Protecting Students and Taxpayers: Improving the Closed School Discharge Process." The purpose of the hearing was to learn about improvements to the process for discharging loans for federal student loan borrowers whose school abruptly closes. Testifying before the subcommittee was Ms. Robyn Smith, Senior Attorney, Legal Aid Foundation of Los Angeles, Los Angeles, CA; Ms. Melissa Emrey-Arras, Director of Education, Workforce and Income Security, Governmental Accountability Office, Washington, D.C.; Mr. Preston Cooper, Research Fellow, Foundation for Research on Equal Opportunity, Washington D.C.; Ms. Karyn Rhodes, Student Borrower, American Business Institute, Torrance, CA.

On October 26, 2021, the Committee's Higher Education and Workforce Investment Subcommittee held a hearing on "Examining the Policies and Priorities of the Office of Federal Student Aid." The purpose of the hearing was to hear from the Chief Operating Officer of Federal Student Aid about the policies and priorities of the agency. Testimony was received regarding student loan debt forgiveness and pauses to borrowers' obligations to pay their debt. Testifying before the committee was Mr. Richard Cordray, Chief Operating Officer, Office of Federal Student Aid, Washington, D.C.

On November 17, 2021, the Committee's Joint Subcommittee on Early Childhood, Elementary and Secondary Education (ECESE) held a hearing on "Examining the Implementation of COVID-19 Education Funds." The purpose of the hearing was to conduct oversight of the Education Stabilization Fund (ESF), though oversight of the administration's actions related to the federal student loan program were discussed. Testifying before the subcommittee were The Honorable Cindy Marten, Deputy Secretary, U.S. Department of Education, Washington, D.C.; The Honorable James Kvaal, Under Secretary, U.S. Department of Education, Washington, D.C.

#### **Second Session – Hearings**

On May 26, 2022, the Committee on Education and the Workforce held a hearing on "Examining the Policies and Priorities of the U.S. Department of Education." The purpose of the hearing was to review the Fiscal Year 2023 budget priorities of the U.S. Department of Education. Testifying before the Committee was The Honorable Miguel Cardona, Secretary, U.S. Department of Education, Washington, D.C.

On July 19, 2022, the Committee's Higher Education and Workforce Investment Subcommittee held a hearing on "The History and continued Contributions of Tribal Colleges and Universities." Testimony was received regarding student loan debt forgiveness and solutions to improve the federal student loan program. Testifying before the Committee was Dr. Sandra Boham, President, Salish Kootenai College, Pablo, MT; Ms. Carrie Billy, President and CEO, American Indian Higher Education Consortium, Alexandria, VA; Dr. Beth Akers, Senior Fellow, American Enterprise Institute, Washington D.C.; and Dr. Cynthia Lindquist, President, Cankdeska Cikana Community College, Fort Totten, ND.

#### 118th CONGRESS

#### First Session – Hearings

On February 8, 2023, the Committee on Education and the Workforce held a hearing on "American Education in Crisis." The purpose of the hearing was to examine the state of education, including higher education and the status of pauses in federal student loan programs, in the United States. Testifying before the Committee were Ms. Virginia Gentles, Director, Education Freedom Center, Independent Women's Forum, Arlington, VA; Dr. Monty Sullivan, President, Louisiana Community and Technical College System, Baton Rouge, LA; The Honorable Jared Polis, Governor, State of Colorado, Denver, CO; Mr. Scott Pulsipher, President, Western Governors University, Salt Lake City, UT.

On March 23, 2023, the Committee's Higher Education and Workforce Development subcommittee held a hearing on "Breaking the System: Examining the Implications of Biden's Student Loan Policies for Student's and Taxpayers." The purpose of the hearing was to discuss with policy experts the harms of the Biden administration's loan cancellation policies for students, taxpayers, and the economy. Testifying before the subcommittee were Mr. Marc Goldwein, Senior Vice President and Senior Policy Director, Committee for a Responsible Federal Budget, Washington, D.C.; Dr. Adam Looney, Director, Marriner S. Eccles Institute for Economics and Quantitative Analysis, University of Utah, Salt Lake City, UT; Mr. Sameer Gadkaree, President, the Institute for College Access & Success, Los Angeles, California; Dr. Carlo Salerno, Economist and Financial Aid Expert, Los Angeles, CA.

#### **Legislative Action**

On March 27, 2023, Rep. Bob Good (R-VA) introduced H.J. Res. 45, *Providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Department of Education relating to "Waivers and Modifications of Federal Student Loans" with Reps. Foxx (R-NC), Wilson (R-SC), Walberg (R-MI), Grothman (R-WI), Stefanik (R-NY), Allen (R-GA), Banks (R-IN), Smucker (R-PA), Owens (R-UT), McClain (R-MI), Miller (R-IL), Letlow (R-LA), Bean (R-FL), Burlinson (R-MO), Houchin (R-IN), Crenshaw (R-TX), Duncan (R-SC), Edwards (R-NC), Ezell (R-MS), Gimenez (R-FL), Norman (R-SC), Hageman (R-WY), Lamborn (R-CO), Hern (R-OK), Rutherford (R-FL), Scott (R-GA), Mann (R-KS), Murphy (R-NC), Miller-Meeks (R-LA), Pfluger (R-TX), Calvert (R-CA), Ferguson (R-GA), Smith (R-MO), Donalds (R-FL), Perry (R-PA), Posey (R-FL), Arrington (R-TX), Spartz (R-IN), Guest (R-MS), Granger (R-TX), Biggs (R-AZ) as original co-sponsors. The bill was referred solely to the Committee on Education and the Workforce. On May 10, 2023, the Committee considered H.J. Res. 45 in legislative session and reported it favorably to the House of Representatives by a recorded vote of 24-18.* 

#### **COMMITTEE VIEWS**

#### Introduction

Since taking office, the Biden administration has attempted to ram its radical free college agenda through the backdoor by transferring hundreds of billions of dollars in federal student loan debt to taxpayers. Through radical expansions of generous forgiveness programs, expansive new regulations, and the continuation of the now three-year pause in repayment, taxpayers may ultimately spend nearly \$1 trillion discharging loans since the repayment moratorium first began in March 2020.

On March 17, 2023, the Government Accountability Office (GAO) concluded that the Department's Waivers and Modifications meet the definition of a rule under the *Congressional Review Act* (CRA). The CRA provides Congress with a mechanism to review federal agency actions that meet the law's definition of "rule." Enacted in 1996 as part of the *Small Business Regulatory Enforcement Fairness Act*, the CRA requires agencies to report the issuance of "rules" to Congress and provides Congress with special fast-track procedures under which to consider legislation that overturns a rule. A joint resolution of disapproval will become effective once both houses of Congress pass a joint resolution and once it is signed by the President or the President's veto is overridden. Thus, the GAO determined that the Department's Waivers and Modifications are subject to the requirement that they be submitted to Congress as required under the law.

In response, Rep. Bob Good (R-VA.) and Senate Health, Education, Labor, and Pensions Committee Ranking Member Bill Cassidy (R-LA.) introduced H.J.Res.45 on March 27. The joint resolution will overturn President Biden's Debt Relief Plan and prevent any further extension of the pause on federal student loan repayment. H.J.Res.45 takes an important first step towards stopping the Biden administration's student loan scam by barring the discharge of up to \$20,000 in federal student loans for borrowers making up to \$125,000 (\$250,000 for married couples) and preventing any further extension of the repayment pause. These Biden administration actions, first announced on August 24, 2022, would ultimately cost taxpayers \$315.6 billion and would have unprecedented repercussions for students and taxpayers if implemented.

#### **Bad for students**

Tuition and fees have increased nearly three times the rate of inflation over the last two decades,<sup>5</sup> largely because of generous subsidies provided by taxpayers in the form of grants and loans to help households pay for their degree programs. Indeed, ample evidence exists that when taxpayers increasingly foot the bill, colleges capture more and more in the form of higher prices. For instance, in 2017, economists at the Federal Reserve of New York found that for every increase in subsidized student loans, tuition increased by 60 cents;<sup>6</sup> a recent 2023 study also found that increased availability of generous graduate loans raised students' cost of attendance dollar for dollar.<sup>7</sup> Moreover, studies have shown that colleges reduce their own grant aid by as much as 83 cents for each dollar students receive in federal student aid.<sup>8</sup>

#### Exacerbates Root Causes of Student Debt

This evidence suggests that broad-based debt cancellation will lead to substantial increases in college prices for prospective students, resulting in additional and excessive borrowing, including by those who would never have taken out student loans in the first place. Indeed, even if the President's debt transfer plan goes through, outstanding federal student loan debt would return to its current level of \$1.6 trillion in just five and

<sup>&</sup>lt;sup>1</sup> https://www.aei.org/studentdebtforgivenesstracker/

<sup>&</sup>lt;sup>2</sup> https://edworkforce.house.gov/uploadedfiles/3.23.23 goldwein testimony.pdf

 $<sup>^3</sup>$  <u>https://www.whitehouse.gov/briefing-room/statements-releases/2022/08/24/fact-sheet-president-biden-announces-student-loan-relief-for-borrowers-who-need-it-most/</u>

<sup>&</sup>lt;sup>4</sup> https://www.cbo.gov/publication/59102

<sup>&</sup>lt;sup>5</sup> https://www.aei.org/carpe-diem/chart-of-the-day-or-century-8/

<sup>&</sup>lt;sup>6</sup> https://www.newvorkfed.org/research/staff\_reports/sr733.html

<sup>&</sup>lt;sup>7</sup> https://lesleyjturner.com/GradPLUS Feb2023.pdf

<sup>&</sup>lt;sup>8</sup> https://www.mercatus.org/research/policy-briefs/reevaluating-effects-federal-financing-higher-education

a half years.9

The repayment pause also continues to sow confusion and chaos among borrowers who have had almost zero contact with their servicers since the pause began. Time and time again the Biden administration has extended the now three-year long moratorium on federal student loan repayments for what it said was the "final" time. And every time borrowers were forced to readjust and prepare their finances only for the Department to change its mind. Such uncertainty is exacerbated by false claims that H.J. Res 45 would force borrowers to make payments on their loans during the months in which the payment pause was in effect; while the resolution critically ends the repayment pause, in addition preventing the President's bailout from moving forward, it does nothing to direct the Department to force payments that were otherwise not required or to take away borrower's progress towards income-driven repayment or public service loan forgiveness. Nonetheless, these false claims are an example of the unnecessary and avoidable confusion caused by the Department's actions: they make it nearly impossible for students to budget effectively when people most need to do so, as reckless Democrat complicates taxpayers' lives harder each month that the repayment pause continues.

#### **Bad for taxpayers**

Since March 2020, most federal student loan borrowers have not had to pay a single penny on their student loans at a cost to taxpayers of \$5 billion each month that the repayment pause continues (that is \$200 billion to date). The repayment pause is exacerbating Biden's inflation crisis caused by his party's reckless spending spree. According to the Committee for a Responsible Federal Budget (CRFB), the latest extension of the repayment pause increased inflation by 20 basis points; Biden's student loan bailout could increase inflation by an additional 27 basis points if it goes forward. Thus, Biden's bailout isn't even benefitting borrowers in the short term. To make matters worse, loan forgiveness of white collar workers is making it harder for blue collar workers to put food on their table and gas in their cars—both in the present and in the future. Moreover, coupled with his income-driven repayment plan, Biden's student loan scams could cost as much as \$3,527 per taxpayer.

#### **Untargeted Benefits**

Moreover, the unemployment rate is at a near 50-year low, at just 2 percent for college graduates. Indeed, Biden's student loan bailout benefit is untargeted and disproportionately benefits higher-income Americans and those who borrowed for graduate school. Two-thirds of Biden's bailout would go to the top half of earners. Among federal student loan borrowers leaving school in 2024, 70 percent of debt will be owed by students who went to graduate school, and 39 percent of the total will be owed by graduate students expected to earn more than \$100,000 annually during their careers.

#### Exacerbates our Nation's Fiscal Crisis

The federal government currently spends as much on interest payments on the debt as it does on many of our safety net programs combined. At a price tag of \$315 billion, the administration's student loan bailout will reduce economic growth and saddle future generations with unsustainable debt; it is the last thing we need on our nation's credit card. Money cannot be printed out of thin air without any consequences, despite what the administration's actions seem to suggest. Biden's actions will make the student loan program even more expensive for taxpayers by setting the precedent that loans do not need to be repaid. Future borrowers will take on debt expecting forgiveness, causing the student loan program to only increase in costs for future generations. Moreover, inflationary spending puts more pressure on the Federal Reserve to raise interest

<sup>&</sup>lt;sup>9</sup> https://edworkforce.house.gov/uploadedfiles/3.23.23\_goldwein\_testimony.pdf

<sup>&</sup>lt;sup>10</sup> Ibid.

<sup>11</sup> https://www.crfb.org/blogs/extending-student-loan-payment-pause-bad-policy

<sup>&</sup>lt;sup>12</sup> https://www.crfb.org/blogs/student-debt-changes-would-boost-inflation

<sup>&</sup>lt;sup>13</sup> https://www.ntu.org/publications/detail/ntu-supports-resolution-to-stop-president-bidens-unilateral-student-debt-plan

<sup>14</sup> https://www.crfb.org/blogs/bidens-student-debt-cancellation-plan-still-regressive

<sup>15</sup> https://www.regulations.gov/document/ED-2023-OPE-0004-0001v

<sup>16</sup> https://www.crfb.org/blogs/net-interest-payments-topped-475-billion-fy-2022

rates, which disrupts the financial, housing, and labor markets and risks pushing the economy into a recession.

#### **Conclusion**

President Biden's student loan scam is illegal, unfair, and immoral. There is no such thing as debt "forgiveness." President Biden is simply transferring the debt from borrowers who willingly took out student loans to hardworking taxpayers who did not. This is no insignificant portion of the population: in fact, eighty-seven percent of Americans did not take out loans.<sup>17</sup> This number includes those who did not go to college, who worked to avoid loans, or who had the grit to pay their loans back. In total, the President's illegal student loan schemes could cost taxpayers nearly \$1 trillion dollars—that's more than the federal government has spent on postsecondary education in our entire history.<sup>18</sup> H.J.Res.45 is a critical first step to stopping the President's reckless "free" college agenda by barring \$315 billion in taxpayer funds from being transferred from those who willingly took out student loans to those who did not.

#### SECTION-BY-SECTION ANALYSIS

H.J. Resolution 45 resolves that Congress disapproves of the rule related to "Waivers and Modifications of Federal Student Loans," which was first announced on August 24, 2022, and was published in the Federal Register on October 12, 2022.

 $<sup>^{17} \ \</sup>underline{\text{https://www.rpc.senate.gov/policy-papers/student-loan-forgiveness-a-handout-for-the-rich}$ 

<sup>&</sup>lt;sup>18</sup> https://edworkforce.house.gov/uploadedfiles/3.23.23\_goldwein\_testimony.pdf

#### **EXPLANATION OF AMENDMENTS**

No amendments were proposed, considered, or adopted.

#### APPLICATION OF LAW TO THE LEGISLATIVE BRANCH

Section 102(b)(3) of Public Law 104-1 requires a description of the application of this bill to the legislative branch. H.J. Res. 45 takes an important step towards reigning in executive overreach and preventing the Department of Education from unilaterally transferring federal student loan debt to taxpayers.

#### UNFUNDED MANDATE STATEMENT

Section 423 of the Congressional Budget and Impoundment Control Act (as amended by Section 101(a)(2) of the Unfunded Mandates Reform Act, P.L. 104–4) requires a statement of whether the provisions of the reported bill include unfunded mandates. This issue is addressed in the CBO letter.

#### EARMARK STATEMENT

H.J. Res. 45 does not contain any congressional earmarks, limited tax benefits, or limited tariff benefits as defined in clause 9 of House Rule XXI.

#### ROLL CALL VOTES

Clause 3(b) of rule XIII of the Rules of the House of Representatives requires the Committee Report to include for each record vote on a motion to report the measure or matter and on any amendments offered to the measure or matter the total number of votes for and against and the names of the Members voting for and against.

Date: 5-10-2023

#### COMMITTEE ON EDUCATION AND LABOR RECORD OF COMMITTEE VOTE

Roll Call: 1 Bill: H.J.Res 45 Amendment Number:

Disposition: Adopted by Full Committee Roll Call Vote

 ${\bf Sponsor/Amendment:} \ \ {\bf Good\ Motion\ to\ report\ H.J.Res\ 45\ to\ the\ House\ do\ pass$ 

Name & State	Aye	No	Not Voting	Name & State	Aye	No	Not Voting
Mrs. FOXX (NC) (Chairwoman)	Х			Mr. SCOTT (VA) (Ranking)		Х	
Mr. WILSON (SC)	Х			Mr. GRIJALVA (AZ)		Х	
Mr. THOMPSON (PA)	Х			Mr. COURNTEY (CT)		Х	
Mr. WALBERG (MI)	Х			Mr. SABLAN (MP)		Х	
Mr. GROTHMAN (WI)	Х			Ms. WILSON (FL)		Х	
Ms. STEFANIK (NY)			Х	Ms. BONAMICI (OR)		Х	
Mr. ALLEN (GA)	Х			Mr. TAKANO (CA)		Х	
Mr. BANKS (IN)	Х			Ms. ADAMS (NC)		Х	
Mr. COMER (KY)	Х			Mr. DESAULNIER (CA)		Х	
Mr. SMUCKER (PA)	Х			Mr. NORCROSS (NJ)		Х	
Mr. OWENS (UT)	Х			Ms. JAYAPAL (WA)		Х	
Mr. GOOD (VA)	Х			Ms. WILD (PA)			Х
Mrs. MCCLAIN (MI)	Х			Ms. MCBATH (GA)		Х	
Mrs. MILLER (IL)	Х			Mrs. HAYES (CT)		Х	
Mrs. STEEL (CA)	Х			Ms. OMAR (MN)		Х	
Mr. ESTES (KS)	Х			Ms. STEVENS (MI)		Х	
Ms. LETLOW (LA)	Х			Ms. LEGER FERNÁNDEZ (NM)		Х	
Mr. KILEY (CA)	Х			Ms. MANNING (NC)		Х	
Mr. BEAN (FL)	Х			Mr. MRVAN (IN)		Х	
Mr. BURLISON (MO)	Х			Mr. BOWMAN (NY)			Χ
Mr. MORAN (TX)	Х						
Mr. JAMES (MI)	Х						
Ms. CHAVEZ-DEREMER (OR)	Х						
Mr. WILLIAMS (NY)	Х						
Ms. HOUCHIN (IN)	Х						

TOTALS: Ayes: 24 Nos: 18 Not Voting: 3

Total: 45 / Quorum: / Report:

(25 R - 20 D)

<sup>^</sup>Although not present for the recorded vote, Member expressed he/she would have voted AYE if present at time of vote.

<sup>\*</sup>Although not present for the recorded vote, Member expressed he/she would have voted NO if present at time of vote.

#### STATEMENT OF GENERAL PERFORMANCE GOALS AND OBJECTIVES

In accordance with clause (3)(c) of House Rule XIII, the goal of H.J. Res. 45 is to disapprove of the rule submitted by the Department of Education relating to "Waivers and Modifications of Federal Student Loans" (including the website announcement entitled "One-Time Federal Student Loans,")announced on August 24, 2022 and published in the federal registrar on October 12, 2022 to protect the interests of student loan borrowers who paid their debts, those without college attendance who would be forced to pay for debts incurred by others, and the Federal government.

#### **DUPLICATION OF FEDERAL PROGRAMS**

No provision of H.J. Res. 45 establishes or reauthorizes a program of the Federal Government known to be duplicative of another Federal program, a program that was included in any report from the Government Accountability Office to Congress pursuant to section 21 of Public Law 111 -139, or a program related to a program identified in the most recent Catalog of Federal Domestic Assistance.

## STATEMENT OF OVERSIGHT FINDINGS AND RECOMMENDATIONS OF THE COMMITTEE

In compliance with clause 3(c)(1) of rule XIII and clause 2(b)(1) of rule X of the Rules of the House of Representatives, the committee's oversight findings and recommendations are reflected in the body of this report.

#### REQUIRED COMMITTEE HEARING AND RELATED HEARINGS

In compliance with clause 3(c)(6) of rule XIII the following hearings held during the 118<sup>th</sup> Congress were used to develop or consider H.J. Res. 45: "Breaking the System: Examining the Implications of Biden's Student Loan Policies for Student's and Taxpayers(2023)".

The following related hearings were held: "Building Back Better: Investing in Improving Schools, Creating Jobs, and Strengthening Families and our Economy (2021)," "Protecting Students and Taxpayers: Improving the Closed School Discharge Process (2021)," "Examining the Policies and Priorities of the Office of Federal Student Aid (2021)," "Examining the Implementation of COVID-19 Education Funds (2021)," "Examining the Policies and Priorities of the U.S. Department of Education (2022)," "The History and continued Contributions of Tribal Colleges and Universities (2022)," and "American Education in Crisis (2023)".

## NEW BUDGET AUTHORITY AND CBO COST ESTIMATE

With respect to the requirements of clause 3(c)(2) of rule XIII of the Rules of the House of Representatives and section 308(a) of the Congressional Budget Act of 1974 and with respect to requirements of clause 3(c)(3) of rule XIII of the Rules of the House of Representatives and section 402 of the Congressional Budget Act of 1974, the committee has received the following estimate for H.J. Res. 45 from the Director of the Congressional Budget Office:

#### **COMMITTEE COST ESTIMATE**

Clause 3(d)(1) of rule XIII of the Rules of the House of Representatives requires an estimate and a comparison of the costs that would be incurred in carrying out H.J. Res. 45. However, clause 3(d)(2)(B) of that rule provides that this requirement does not apply when, as with the present report, the committee has included in its report a timely submitted cost estimate of the bill prepared by the Director of the Congressional Budget Office under section 402 of the Congressional Budget Act.

### CHANGES IN EXISTING LAW MADE BY THE BILL, AS REPORTED

As reported by the Committee, H.J. Res. 45 makes no changes in existing law.

#### **MINORITY VIEWS**