A BILL

To require the Chancellor of Higher Education to waive interest rates and suspend payments on state student loan programs for up to sixty days, to require the Chancellor to conduct a study to assist institutions of higher education and students during the COVID-19 outbreak, and to declare an emergency.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF OHIO:

Section 1. (A) In accordance with administrative guidance issued by the United States Secretary of Education on March 20, 2020, the Chancellor of Higher Education shall waive interest rates and suspend required payments on all state student loan programs for at least sixty days, including both of the following:

(1) OhioMeansJobs Workforce Development Revolving Loan Program established under section 6301.14 of the Revised Code;

(2) The Nurse Education Assistance Loan Program established under section 3333.28 of the Revised Code.
(B) Not later than ninety days after the effective date of this section, the Chancellor shall conduct a study to determine ways to offer relief and assistance to institutions of higher education and students in higher education during the COVID-19 outbreak, and to make legislative recommendations.

Section 2. This act is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, and safety. The reason for such necessity is to help those affected financially during the pandemic and global health emergency related to COVID-19. Therefore, this act shall go into immediate effect.