

SENATE AMENDMENTS TO A-ENGROSSED HOUSE BILL 2832

By COMMITTEE ON BUSINESS AND TRANSPORTATION

June 12

1 On page 2 of the printed A-engrossed bill, line 4, delete “sections 1 to 3” and insert “this section
2 and section 2”.

3 After line 4, insert:

4 “(1) ‘Account’ means an account that is managed or operated by a third party financial firm and
5 that is opened to facilitate the financial aid refund disbursement process.

6 “(2) ‘Financial aid funds’ means financial aid funds under Title IV, Part B, of the Higher Edu-
7 cation Act of 1965, as amended, including credit balances.

8 “(3) ‘Financial aid refund disbursement process’ means the process of returning to a student the
9 student’s financial aid funds that are in excess of eligible education costs, including but not limited
10 to fees and tuition.”.

11 In line 5, delete “(1)” and insert “(4)”.

12 In line 9, delete “(2)” and insert “(5)”.

13 In line 13, after “firms” insert “for disbursement and management services of financial aid funds,
14 or for management of financial accounts”.

15 In line 20, after “firm” insert “for services described in subsection (1) of this section”.

16 Delete lines 34 through 39.

17 In line 40, delete “4” and insert “3”.

18 On page 3, line 16, after “funds” insert “, or management of financial accounts,”.

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