

House Bill 3184

Sponsored by Representative NATHANSON

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Directs State Treasurer, in consultation with Higher Education Coordinating Commission, to negotiate contract to permit financial institution to provide student financial aid services to students enrolled at public universities or community colleges.

Declares emergency, effective on passage.

A BILL FOR AN ACT

1
2 Relating to contracts for student financial aid services; and declaring an emergency.

3 **Be It Enacted by the People of the State of Oregon:**

4 **SECTION 1. (1) As used in this section, "financial institution" has the meaning given that**
5 **term in ORS 706.008.**

6 **(2) The State Treasurer, in consultation with the Higher Education Coordinating Com-**
7 **mission, shall negotiate a contract with one or more financial institutions to provide dis-**
8 **bursement and management services of financial aid funds to students enrolled in public**
9 **universities listed in ORS 352.002 or community colleges in this state.**

10 **(3) Any public university or community college described in subsection (2) of this section**
11 **may use the contract when contracting with a financial institution to provide disbursement**
12 **and management services of financial aid funds to students enrolled at the public university**
13 **or community college.**

14 **SECTION 2. Section 1 of this 2015 Act applies to contracts entered into, renewed or**
15 **modified on or after the operative date specified in section 3 of this 2015 Act.**

16 **SECTION 3. (1) Section 1 of this 2015 Act becomes operative January 1, 2016.**

17 **(2) The State Treasurer and the Higher Education Coordinating Commission may take**
18 **any action before the operative date specified in subsection (1) of this section that is neces-**
19 **sary for the treasurer or the commission to exercise, on or after the operative date specified**
20 **in subsection (1) of this section, all the duties, functions and powers conferred on the**
21 **treasurer or the commission by section 1 of this 2015 Act.**

22 **SECTION 4. This 2015 Act being necessary for the immediate preservation of the public**
23 **peace, health and safety, an emergency is declared to exist, and this 2015 Act takes effect**
24 **on its passage.**

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NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.