
HOUSE CONCURRENT RESOLUTION

REQUESTING THE LEGISLATIVE REFERENCE BUREAU TO CONVENE A TASK
FORCE TO STUDY AND MAKE RECOMMENDATIONS REGARDING STUDENT
LOAN DEBT RELIEF.

1 WHEREAS, student loan debt has grown significantly over the
2 past few decades and currently stands at historically high
3 levels; and
4

5 WHEREAS, borrowers of student loans are incurring debt
6 burdens that will be difficult to repay and will hinder their
7 ability to achieve major life goals, such as owning a home,
8 starting and raising families, investing in a small business, or
9 saving for retirement; and
10

11 WHEREAS, a February 2018 report by the Levy Economics
12 Institute of Bard College concluded that government cancellation
13 of student debt would likely increase the creation of jobs,
14 reduce unemployment, and lead to a significant increase in gross
15 domestic product; now, therefore,
16

17 BE IT RESOLVED by the House of Representatives of the
18 Twenty-ninth Legislature of the State of Hawaii, Regular Session
19 of 2018, the Senate concurring, that the Legislative Reference
20 Bureau is requested to convene a task force to study and make
21 recommendations, including any proposed policies and
22 legislation, regarding student loan debt relief and how to ease
23 this burden on the residents of Hawaii; and
24

25 BE IT FURTHER RESOLVED that the task force comprise:
26

- 27 (1) Three members of the House of Representatives, to be
28 appointed by the Speaker of the House;



- (2) Three members of the Senate, to be appointed by the President of the Senate;
- (3) Two attorneys admitted to practice law in Hawaii, who specialize in student loans for higher education;
- (4) A representative from a consumer advocacy group that operates in Hawaii and that has a history of advocating for protections for borrowers of student loans; and
- (5) A representative from an association or advocacy group that operates in Hawaii and that has a history of advocating on behalf of lenders and banks; and

BE IT FURTHER RESOLVED that the task force is requested to study:

- (1) The economic impact of student loan debt on individuals and families in the state;
- (2) The lending and refinancing programs currently run by private lenders;
- (3) The feasibility of a new State-run refinancing program to refinance loans for borrowers of student loans who have lower credit scores and who cannot currently refinance their student loans through private lenders;
- (4) Loan repayment assistance programs for borrowers of student loans who work in high-need professions or underserved locations in Hawaii;
- (5) Tax relief programs for borrowers of student loans in the state;
- (6) Any other programs or policies that would benefit residents in Hawaii who need to repay student loans; and



H.C.R. NO. 203

(7) How the conclusions of the February 2018 report by the Levy Economics Institute of Bard College apply to Hawaii's economy; and

BE IT FURTHER RESOLVED that the Legislative Reference Bureau is also requested to provide staff support for the task force, including drafting the report and any proposed legislation; and

BE IT FURTHER RESOLVED that the task force is requested to submit a report of its findings and recommendations, including any proposed legislation, to the Legislature at least 20 days prior to the convening of the Regular Session of 2019; and

BE IT FURTHER RESOLVED that certified copies of this Concurrent Resolution be transmitted to the Governor and Director of the Legislative Reference Bureau.

OFFERED BY:

Mark J. Hahn

Richard L. ...

Mark J. Hahn

Richard L. ...

L. N. ...

John M. ...

John M. ...

John M. ...

