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## HOUSE RESOLUTION

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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,  
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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, that the Legislative Reference Bureau is requested to  
20 convene a task force to study and make recommendations,  
21 including any proposed policies and legislation, regarding  
22 student loan debt relief and how to ease this burden on the  
23 residents of Hawaii; and  
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25 BE IT FURTHER RESOLVED that the task force comprise:  
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- 27 (1) Three members of the House of Representatives, to be  
28 appointed by the Speaker of the House;  
29  
30 (2) Three members of the Senate, to be appointed by the  
31 President of the Senate;



1 (3) Two attorneys admitted to practice law in Hawaii, who  
2 specialize in student loans for higher education;  
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4 (4) A representative from a consumer advocacy group that  
5 operates in Hawaii and that has a history of  
6 advocating for protections for borrowers of student  
7 loans; and  
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9 (5) A representative from an association or advocacy group  
10 that operates in Hawaii and that has a history of  
11 advocating on behalf of lenders and banks; and  
12

13 BE IT FURTHER RESOLVED that the task force is requested to  
14 study:  
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16 (1) The economic impact of student loan debt on  
17 individuals and families in the state;  
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19 (2) The lending and refinancing programs currently run by  
20 private lenders;  
21

22 (3) The feasibility of a new State-run refinancing program  
23 to refinance loans for borrowers of student loans who  
24 have lower credit scores and who cannot currently  
25 refinance their student loans through private lenders;  
26

27 (4) Loan repayment assistance programs for borrowers of  
28 student loans who work in high-need professions or  
29 underserved locations in Hawaii;  
30

31 (5) Tax relief programs for borrowers of student loans in  
32 the state;  
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34 (6) Any other programs or policies that would benefit  
35 residents in Hawaii who need to repay student loans;  
36 and  
37

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



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

Matt Lynne

Dee  
John F. Hark  
Richard Long  
Lee R. a  
John M. Hark  
John  
Car

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