

STATE OF OKLAHOMA

2nd Session of the 57th Legislature (2020)

SENATE BILL 1339

By: Montgomery

AS INTRODUCED

An Act relating to student debt; directing the Oklahoma State Regents for Higher Education, the State Department of Career and Technology Education and the Oklahoma Board of Private Vocational Schools to prepare certain report; providing for contents of report; requiring information in report to be aggregated; requiring compliance with certain act; providing for codification; providing an effective date; and declaring an emergency.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 3249 of Title 70, unless there is created a duplication in numbering, reads as follows:

A. Beginning November 1, 2020, and every two (2) years thereafter, the Oklahoma State Regents for Higher Education, the State Department of Career and Technology Education and the Oklahoma Board of Private Vocational Schools shall prepare and make available on their websites a report on student financing and debt.

B. The report required by subsection A of this section shall include the following information from each institution within The

Oklahoma State System of Higher Education, each technology center school overseen by the State Board of Career and Technology Education and each private school licensed by the Oklahoma Board of Private Vocational Schools:

1. Data on the number and amount of loans including federal student loans or loans from private financial institutions or similar instruments issued to enrolled students for the two-year period;

2. Separate information on undergraduate and post-graduate programs offered by institutions within The Oklahoma State System of Higher Education; and

3. Data on students who were issued loans who subsequently withdrew or did not complete a program of education.

C. Information provided in the report required by this section shall be aggregated by age, race and gender and shall comply with the Family Education Rights and Privacy Act (FERPA).

SECTION 2. This act shall become effective July 1, 2020.

SECTION 3. It being immediately necessary for the preservation of the public peace, health or safety, an emergency is hereby declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

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