

**AMENDMENT TO THE RULES COMMITTEE PRINT
OF H.R. 1911
OFFERED BY MS. EDDIE BERNICE JOHNSON OF
TEXAS**

Redesignate section 3 as section 4, and insert after
section 2 the following:

1 SEC. 3. EXPANDED PAY AS YOU EARN.

2 (a) INCOME-BASED REPAYMENT TERMS.—

3 (1) AMENDMENT.—Section 493C of the Higher
4 Education Act of 1965 (20 U.S.C. 1098e) is amend-
5 ed—

6 (A) in subsection (a)(3)(B), by striking
7 “15 percent” and inserting “10 percent”;

8 (B) in subsection (b)(7)(B), by striking
9 “25 years” and inserting “20 years”; and

10 (C) by striking subsection (e).

11 (2) APPLICABILITY.—The amendments made
12 by paragraph (1) shall apply with respect to all bor-
13 rowers participating in income-based repayment
14 under section 493C of the Higher Education Act of
15 1965 (20 U.S.C. 1098e) before, on, and after the
16 date of the enactment of this Act.

17 (b) APPLICATION OF SAVINGS.—

1 (1) IN GENERAL.—Any reduction of Federal ex-
2 penditures in an award year resulting from the
3 amendments made by section 2 of this Act shall be
4 used first to fully offset any increase in Federal ex-
5 penditures resulting from the amendments made by
6 subsection (a)(1).

7 (2) DETERMINATION OF SAVINGS.—For each
8 award year beginning on or after the date of enact-
9 ment of this Act, the Director of the Office of Man-
10 agement and Budget, in consultation with the Sec-
11 retary of Education, shall determine the amount of
12 the reduction and increase of Federal expenditures
13 described in paragraph (1) for such award year.

14 (3) DEFINITION.—For purposes of this sub-
15 section, the term “award year” has the meaning
16 given the term in section 481(a) of the Higher Edu-
17 cation Act of 1965 (20 U.S.C. 1088(a)).

