

117TH CONGRESS
1ST SESSION

H. R. 1981

To require the Comptroller General to submit a report on the transfer of student debt functions from the Department of Education to the Department of the Treasury, including costs of such a transfer and the mitigation of the duplication of duties by Federal agencies, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MARCH 17, 2021

Mr. MURPHY of North Carolina introduced the following bill; which was referred to the Committee on Education and Labor

A BILL

To require the Comptroller General to submit a report on the transfer of student debt functions from the Department of Education to the Department of the Treasury, including costs of such a transfer and the mitigation of the duplication of duties by Federal agencies, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. REPORT BY GAO ON TRANSFER OF FUNCTIONS**
2 **OF THE OFFICE OF FEDERAL STUDENT AID**
3 **TO THE DEPARTMENT OF TREASURY.**

4 (a) STUDY.—The Comptroller General of the United
5 States shall conduct a study on the impact of transferring
6 the functions, in whole or in part, of the Office of Federal
7 Student Aid from the Department of Education to the De-
8 partment of the Treasury, which shall include—

9 (1) the potential impact of such transfer on the
10 Federal Government, including—

11 (A) any change in cost of administering
12 the program; and

13 (B) the duplication of duties by Federal
14 agencies;

15 (2) an analysis of how the responsibilities and
16 operations of the Office of Federal Student Aid of
17 the Department of Education overlaps with relevant
18 responsibilities and operations at the Department of
19 Treasury;

20 (3) an analysis of whether the employees of the
21 Department of Treasury possess the necessary ex-
22 pertise and experience to manage and oversee the
23 functions of the Office of Federal Student Aid of the
24 Department of Education; and

1 (4) the potential impact of such transfer on ad-
2 ministrative costs and staff necessary for carrying
3 out such functions.

4 (b) CONSULTATION.—In conducting the study under
5 subsection (a), the Comptroller General of the United
6 States shall consult with stakeholders, including institu-
7 tions of higher education, financial aid administrators,
8 and existing entities that contract with the Office of Fed-
9 eral Student Aid of the Department of Education, that
10 may be impacted by the transfer studied under such sub-
11 section.

12 (c) REPORT.—Not later than 2 years after the date
13 of the enactment of this Act, the Comptroller General of
14 the United States shall complete the study under sub-
15 section (a) and submit a report to the House Committee
16 on Education and the Workforce and the Senate Com-
17 mittee on Health, Education, Labor, and Pensions that
18 includes the results of such study.

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