

AMENDMENT TO H.R. 3221, AS REPORTED
OFFERED BY MR. CUELLAR OF TEXAS

GAO study

Page 80, after line 22, insert the following new section (and conform the table of contents accordingly):

1 **SEC. 216. GAO COST SAVINGS ANALYSIS.**

2 (a) **STUDY REQUIRED.**— The Comptroller General
3 shall conduct a study on the Federal budgetary impact
4 directly resulting from the transition from the guaranteed
5 lending program to the direct lending program under the
6 amendments made by this Act.

7 (b) **REPORTS TO CONGRESS.**—Not later than one
8 year after the date of enactment of this Act, and annually
9 for each of the 4 succeeding years, and the Comptroller
10 General shall submit a report to Congress that includes
11 the effect of replacing the guaranteed lending program
12 with the direct lending program under the amendments
13 made by this Act on—

- 14 (1) discretionary administrative costs;
15 (2) other discretionary spending; and
16 (3) net Federal costs and savings realized.

17 (c) **RECOMMENDATIONS.**—Each of the reports sub-
18 mitted under subsection (b) shall contain the Comptroller

- 1 General's recommendations to Congress on how to achieve
- 2 additional savings in the Federal student loan programs.

