BILL ANALYSIS

BACKGROUND AND PURPOSE

Student loans are the largest single form of consumer debt in the United States other than mortgage debt. More than 3 million Texans owe some student loan debt, with the average borrower owing just over $30,000 in loans. How student loan debt is dispersed and experienced is less clear. As part of its annual reporting, the Texas Higher Education Coordinating Board (THECB) reports the percentage of students per institution graduating with debts and the average amount of debt they have. Currently, this information is not available disaggregated, which poses challenges to policy makers seeking to address this issue in a targeted way. S.B. 1019 seeks to address this issue by requiring the THECB, in its annual financial aid report, to include a breakdown of disaggregated student loan data, which will provide much greater clarity about the state of student loan debt in Texas and empower lawmakers and institutional leaders to create more targeted interventions to alleviate debt burdens.

CRIMINAL JUSTICE IMPACT

It is the committee's opinion that this bill does not expressly create a criminal offense, increase the punishment for an existing criminal offense or category of offenses, or change the eligibility of a person for community supervision, parole, or mandatory supervision.

RULEMAKING AUTHORITY

It is the committee's opinion that this bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

ANALYSIS

S.B. 1019 amends the Education Code to require the Texas Higher Education Coordinating Board (THECB) to include in its annual report on financial aid in Texas a breakdown of student loan data disaggregated by race, ethnicity, sex, degree type, and enrollment status, including whether the student has graduated. The bill requires the THECB, for the reported data, to provide an explanation of any limitation on the scope and accuracy of the data.

EFFECTIVE DATE

September 1, 2021.