

One Hundred Tenth Congress
of the
United States of America

AT THE SECOND SESSION

*Begun and held at the City of Washington on Thursday,
the third day of January, two thousand and eight*

An Act

To extend the authority of the Secretary of Education to purchase guaranteed student loans for an additional year, and for other purposes.

*Be it enacted by the Senate and House of Representatives of
the United States of America in Congress assembled,*

SECTION 1. EXTENSION OF STUDENT LOAN PURCHASE AUTHORITY.

Section 459A of the Higher Education Act of 1965 (20 U.S.C. 1087i-1) is amended—

(1) by striking “July 1, 2009” each place it appears in subsections (a)(1) and (f) and inserting “July 1, 2010”; and
(2) in subsection (e)—

(A) by striking “September 30, 2009” each place it appears in paragraphs (1)(A) and (2) and inserting “September 30, 2010”;

(B) by striking “February 15, 2010” in paragraph (2) and inserting “February 15, 2011”; and

(C) by striking “2009, and 2010” in paragraph (3) and inserting “2009, 2010, and 2011”.

SEC. 2. EXTENSION OF AUTHORITY TO DESIGNATE LENDERS FOR LENDER-OF-LAST-RESORT PROGRAM.

Section 428(j) of the Higher Education Act of 1965 (20 U.S.C. 1078(j)) is amended—

(1) in paragraph (6), by striking “June 30, 2009” and inserting “June 30, 2010”;

(2) in paragraph (7), by striking “June 30, 2009” and inserting “June 30, 2010”; and

(3) in paragraph (9)(A)—

(A) in clause (ii), by striking “June 30, 2010” and inserting “June 30, 2011”;

(B) in clause (ii)(III), by striking “June 30, 2009” and inserting “June 30, 2010”; and

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(C) in clause (iii), by striking “July 1, 2010” and inserting “July 1, 2011”.

Speaker of the House of Representatives.

*Vice President of the United States and
President of the Senate.*