

Calendar No. **393**

112TH CONGRESS
2^D SESSION

H. R. 4628

IN THE SENATE OF THE UNITED STATES

MAY 7, 2012

Received; read the first time

MAY 8, 2012

Read the second time and placed on the calendar

AN ACT

To extend student loan interest rates for undergraduate
Federal Direct Stafford Loans.

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. SHORT TITLE.**

2 This Act may be cited as the “Interest Rate Reduc-
3 tion Act”.

4 **SEC. 2. INTEREST RATE EXTENSION.**

5 Subparagraph (D) of section 455(b)(7) of the Higher
6 Education Act of 1965 (20 U.S.C. 1087e(b)(7)(D)) is
7 amended—

8 (1) in the matter preceding clause (i), by strik-
9 ing “2012” and inserting “2013”; and

10 (2) in clause (v), by striking “2012” and insert-
11 ing “2013”.

12 **SEC. 3. REPEALING PREVENTION AND PUBLIC HEALTH**
13 **FUND.**

14 (a) IN GENERAL.—Section 4002 of the Patient Pro-
15 tection and Affordable Care Act (42 U.S.C. 300u–11) is
16 repealed.

17 (b) RESCISSION OF UNOBLIGATED FUNDS.—Of the
18 funds made available by such section 4002, the unobli-
19 gated balance is rescinded.

20 **SEC. 4. COMPLIANCE WITH STATUTORY PAY-AS-YOU-GO**
21 **ACT OF 2010.**

22 The budgetary effects of this Act, for the purpose of
23 complying with the Statutory Pay-As-You-Go Act of 2010,
24 shall be determined by reference to the latest statement
25 titled “Budgetary Effects of PAYGO Legislation” for this
26 Act, submitted for printing in the Congressional Record

1 by the Chairman of the House Budget Committee, pro-
2 vided that such statement has been submitted prior to the
3 vote on passage.

Passed the House of Representatives April 27, 2012.

Attest:

KAREN L. HAAS,

Clerk.

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