

AMENDMENT

OFFERED BY MR. PRICE OF GEORGIA

Add at the end the following new title:

1 **TITLE VI—JOBS REQUIREMENT**

2 **SEC. 601. PROVISIONS CONTINGENT ON JOBS.**

3 (a) **CONDITIONAL EFFECTIVE DATE.**—Subject to
4 subsection (c) but notwithstanding any other provisions of
5 this Act, no amendment made by or other provision of this
6 Act shall become effective before the date that is 60 days
7 after the Secretary of Education transmits to Congress
8 the report required under subsection (b).

9 (b) **STUDY ON PRIVATE SECTOR EMPLOYMENT.**—
10 The Secretary of Education, in consultation with the Sec-
11 retaries of Labor and Commerce, shall—

12 (1) conduct a study to determine the effect of
13 the requirements of the amendments made by sec-
14 tion 201 of this Act on the ability of eligible lenders
15 under part B of title IV of the Higher Education
16 Act of 1965 to retain current employees; and

17 (2) not later than 60 days after the date of en-
18 actment of this Act, transmit to Congress a report
19 containing the findings of such study.

1 (c) DETERMINATION OF SECRETARY.—This Act shall
2 not take effect if, in the report required by subsection (b),
3 the Secretary of Education finds, after consultation with
4 the Secretaries of Labor and Commerce, that the require-
5 ments of the amendments made by section 201—

6 (1) may significantly hinder the ability of such
7 eligible lenders to retain current employees; or

8 (2) that as a direct result more than 5,000
9 Americans are likely to lose their jobs.

