

HOUSE RESOLUTION NO.116

Reps. Anthony, Hope, Hood, Aiyash, Stone, Pohutsky, Cynthia Johnson, Young, Sneller, Sowerby, Hammoud, Ellison, Camilleri, Cavanagh, Brixie, Brabec, Neeley, Whitsett and Jones offered the following resolution:

1 A resolution to urge the federal government to provide
2 equitable federal student loan forgiveness.

3 Whereas, There is a student loan debt crisis in the United
4 States, with nearly 45 million people holding over \$1.7 trillion in
5 student loan debt. The average amount owed tops \$30,000, with some
6 borrowers carrying debt well into six-figures. Student loan debt is
7 now the second highest consumer debt category behind mortgage debt;
8 and

9 Whereas, The massive amount of student loan debt burdens not
10 just those people holding the debt, but the entire economy. Because

1 of this debt, many Americans are struggling to become homeowners,
2 save for retirement, and contribute to the economy in other ways.
3 Borrowers who face difficulty paying their debt face delinquency
4 and default; and

5 Whereas, The federal government must act swiftly and
6 decisively to equitably deal with the student loan debt crisis.
7 Legislation to cancel some student loan debt and otherwise mitigate
8 this problem has been introduced in Congress. Many have also called
9 on the President to take executive action to address this debt. For
10 instance, one congressional proposal provides for the cancellation
11 of up to \$50,000 of federal student loan debt for those with an
12 annual income of \$125,000 or less. Now is time to turn this or a
13 similar proposal into reality; now, therefore, be it

14 Resolved by the House of Representatives, That we urge the
15 federal government to provide equitable federal student loan
16 forgiveness; and be it further

17 Resolved, That copies of this resolution be transmitted to the
18 President of the United States, the President of the United States
19 Senate, the Speaker of the United States House of Representatives,
20 and the members of the Michigan congressional delegation.