

§14-105. Annual report

The superintendent shall submit a report by January 1st of each year to the joint standing committees of the Legislature having jurisdiction over education and cultural affairs and insurance and financial services matters. The report must include: [PL 2019, c. 431, §2 (NEW); PL 2019, c. 431, §4 (AFF).]

1. Implementation. A description of actions taken with respect to the implementation of this Article;

[PL 2019, c. 431, §2 (NEW); PL 2019, c. 431, §4 (AFF).]

2. Effectiveness. An assessment of the overall effectiveness of the student loan ombudsman, including information, in the aggregate, regarding student loan borrower complaints investigated with the assistance of an organization that is exempt from this Article pursuant to section 14-107, subsection 1;

[PL 2019, c. 431, §2 (NEW); PL 2019, c. 431, §4 (AFF).]

3. Funding. An accounting of the funding for the program, including the license, examination and investigation fees collected pursuant to this Article, and whether those funds are adequate for or are in excess of the costs of carrying out the duties of this Article; and

[PL 2019, c. 431, §2 (NEW); PL 2019, c. 431, §4 (AFF).]

4. Additional steps. Recommendations regarding additional steps for the Department of Professional and Financial Regulation to gain regulatory control over licensing and enforcement with respect to student loan servicers.

[PL 2019, c. 431, §2 (NEW); PL 2019, c. 431, §4 (AFF).]

5. Additional steps.

[PL 2021, c. 293, Pt. A, §14 (RP).]

SECTION HISTORY

PL 2019, c. 431, §2 (NEW). PL 2019, c. 431, §4 (AFF). PL 2021, c. 293, Pt. A, §14 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the First Regular and First Special Session of the 131st Maine Legislature and is current through November 1, 2023. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.