AMENDMENT TO THE AMENDMENT IN THE NATURE OF A SUBSTITUTE

OFFERED BY MR. Cline

Strike "adjusted cohort default rate" each place it appears, including in headings any matter proposed to be inserted into the Higher Education Act of 1965, and insert "adjusted programmatic cohort default rate".

In paragraph (9) of section 435(a) of the Higher Education Act of 1965 (20 U.S.C. 1085(a)), as proposed to be added by section 4110(a)—

(1) in subparagraph (A)—

(A) strike "Except as provided in subparagraphs (B) and (D)" and insert "Except as provided in subparagraph (B)";

(B) strike "made with respect to an institution, such institution" and insert "made with respect to a program of study offered by an institution, such program";

(C) strike "institution's" each place it appears and insert "program's"; and

(D) strike "institution" each place it appears and insert "program";

(2) strike subparagraphs (B), (C), and (E);

(3) redesignate subparagraph (D) as subparagraph (B);

(4) in subparagraph (B), as so redesignated—

(A) strike "A covered institution" and insert "A program of study offered by an institution";

(B) strike "institution's" and insert "program's";

(C) strike "institution" each place it appears and insert "program"; and

(D) strike clause (iii).

Subsection (b) of section 4110 is amended to read as follows:

1   (b) ADJUSTED PROGRAMMATIC COHORT DEFAULT
2 RATE DEFINED.—Section 435(m)(1) of the Higher Edu-
3 cation Act of 1965 (20 U.S.C. 1085(m)(1)) is amended
4 by adding at the end the following:
5   "(D) With respect to a cohort default rate
6   calculated under this paragraph for fiscal year
7   2018 and for each succeeding fiscal year, such
8   cohort default rate shall be calculated sepa-
9   rately for each program of study offered by an
10   institution of higher education in the same
11   manner that such cohort default rate was pre-
12   viously calculated for an institution. The result

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1   obtained under this subparagraph for a pro-
2   gram of study shall be referred to in this Act
3   as the 'adjusted programmatic cohort default
4   rate'.

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