

House of Representatives
Supplementary Order Paper

Tuesday, 15 September 2009

**Student Loan Scheme (Repayment Bonus)
Amendment Bill**

Proposed amendment

Hon Trevor Mallard, in Committee, to move the following amendment:

Clause 4

To insert the following section after *new section 45F* (after line 5 on page 6):

“45FA Commissioner must advise borrowers to seek financial advice

The Commissioner must, in all material that provides information about repayment bonuses and that is made available to all borrowers, include a statement to the effect that borrowers are advised to seek appropriate financial advice before making additional repayments in order to obtain a 10% bonus.”

Explanatory note

The amendment to clause 4 to insert a new section 45FA introduces a requirement that the Commissioner of Inland Revenue must, in all material that provides information about repayment bonuses and that is made available to all borrowers, include a statement to the effect that borrowers are advised to seek appropriate financial advice before making additional repayments in order to obtain a 10% bonus.
