

On President Biden's Student Loan Forgiveness Does the President Have that Authority?

Regardless of one's opinion of the student loan issue, there is the legitimate question regarding President Biden's authority to take such action. He, himself very recently indicated that he believed he lacked that authority. Some believe it derives from a provision in the 1965 Higher Education Act, which has not been reauthorized in years but continues to be in effect through temporary extensions. A 1965 statute that sought to make a college education more accessible through programs such as "work-study", a program to allow students to earn money by part-time work at the institution while a student, was certainly never enacted with the intent of massive "loan forgiveness" in mind.

The White House press secretary was unable to answer questions about the President's action. Rather than try to explain the issue, The President offered this "apples and oranges" question. He asked, "Is it fair to people who in fact do not own multi-billion dollar businesses to see one of these guys getting all the tax credits? Is that fair? What do you think?"

His question takes me right back to mine regarding his authority on the loans. Regardless of how fair or unfair they are, we know the tax credits were approved by both chambers of congress where the authority for that action lies. My question, which I believe is a fair question, remains. By what authority can he, with no authorization by congress, move \$500 billion of debt to the taxpayers of the United States of America?

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