

ENGROSSED SENATE
BILL NO. 1393

By: Ford of the Senate

and

Bryant of the House

[higher education - legislative intent - student loans
- eligibility - Chancellor - contract - reductions in
loan repayments - codification - effective date -
emergency]

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 698.3 of Title 70, unless there is created a duplication in numbering, reads as follows:

A. It is the intent of the Oklahoma Legislature that, beginning with the 2000-2001 school year, the Oklahoma State Regents for Higher Education establish a program for repayment of student loans for students enrolled in a major course of study in mathematics or science at the undergraduate level or graduate level who declare an intention to serve and who subsequently serve this state by teaching in a secondary level public school of this state for a minimum of five (5) years in the subject areas of mathematics or science. Students meeting the criteria provided in this section shall be given the opportunity to enter into participation in the program.

B. The Oklahoma State Regents for Higher Education are authorized to make loan repayments pursuant to the provisions of this section to persons who actually render a minimum of five (5) years of service as teachers in the public schools of this state if not less than seventy-five percent (75%) of the teaching assignment meets the criteria specified in subsection A of this section. The total amount of loan repayments for any person shall not exceed an

amount equal to the average cost of resident tuition and fees for a period of three (3) years at institutions which offer teacher education programs within The Oklahoma State System of Higher Education. Any amount not necessary to repay the balance of a student's loan shall be paid directly to any person otherwise eligible for loan repayment pursuant to this section.

C. The Oklahoma State Regents for Higher Education shall require the execution of appropriate contracts with eligible persons. Persons failing to comply with the requirements of this section shall not be eligible for the loan repayments provided for in this section. The Chancellor of the Oklahoma State Regents for Higher Education, with approval of the State Regents, may contract with any other appropriate organization or unit of government for the administration of the provisions of this section.

D. If insufficient funds are available for repayment of loans to qualified persons during any fiscal year, the Chancellor may make reductions in the loan repayments made to qualifying applicants.

SECTION 2. This act shall become effective July 1, 2000.

SECTION 3. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

Passed the Senate the 6th day of March, 2000.

President of the Senate

Passed the House of Representatives the ____ day of _____,
2000.

Speaker of the House of
Representatives