

1 STATE OF OKLAHOMA

2 2nd Session of the 55th Legislature (2016)

3 SENATE BILL 1031

By: Matthews

4  
5  
6 AS INTRODUCED

7 An Act relating to teachers; creating the Oklahoma  
8 Teacher Loan Incentive Program; directing the  
9 Commission for Educational Quality and Accountability  
10 to administer the program; stating purpose; providing  
11 for awards of loan repayment assistance; establishing  
12 criteria for eligibility; providing for application;  
13 providing for promulgation of rules; directing the  
14 Commission to maintain certain records; directing  
15 submission of certain report; creating the Oklahoma  
16 Teacher Loan Incentive Program Revolving Fund;  
17 providing for codification; providing an effective  
18 date; and declaring an emergency.

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

20 SECTION 1. NEW LAW A new section of law to be codified  
21 in the Oklahoma Statutes as Section 6-212 of Title 70, unless there  
22 is created a duplication in numbering, reads as follows:

23 A. 1. There is hereby established the Oklahoma Teacher Loan  
24 Incentive Program. The Commission for Educational Quality and  
25 Accountability shall administer the Oklahoma Teacher Loan Incentive  
26 Program.

27 2. The program shall provide educational loan repayment  
28 assistance to qualifying teachers who teach in an Oklahoma public

1 school for five (5) consecutive years and who meet the criteria set  
2 forth in subsection B of this section.

3 3. Each award of educational loan repayment assistance shall be  
4 distributed at the end of a school year during which the qualifying  
5 teacher has taught at an Oklahoma public school, not to exceed five  
6 (5) years. The award shall be paid directly to the financial  
7 institution that holds the qualifying teacher's student loans in an  
8 amount not to exceed Fifty Thousand Dollars (\$50,000.00) or the  
9 total principal and interest of the guaranteed student loans owed by  
10 the qualifying teacher at the end of the fifth year, whichever is  
11 less. Prior to any distribution, the Commission shall certify and  
12 properly review reports submitted by the qualifying teacher  
13 detailing compliance with the criteria set forth in subsection B of  
14 this section.

15 B. A certified teacher shall be eligible to participate in the  
16 loan repayment program if the teacher:

17 1. Graduated from high school with a grade point average  
18 ranking them in the top twenty percent (20%) of the graduating class  
19 or has an American College Testing Program (ACT) score or Scholastic  
20 Aptitude Test (SAT) score that falls within the eighty (80) to one  
21 hundred (100) percentile levels;

22 2. Graduated from an institution within The Oklahoma State  
23 System of Higher Education or from an accredited out-of-state  
24

1 institution of higher education after June 30, 2014, with a minimum  
2 3.5 grade point average on a 4.0 scale; and

3 3. a. has been teaching for two (2) years at an Oklahoma  
4 public school and enters into a contract to continue  
5 teaching for five (5) consecutive years at an Oklahoma  
6 public school where seventy-five (75%) or more of the  
7 students enrolled in the school qualify for the free  
8 and reduced lunch program, or

9 b. enters into a contract to teach for five (5)  
10 consecutive years at an Oklahoma public school where  
11 seventy-five (75%) or more of the students enrolled in  
12 the school qualify for the free and reduced lunch  
13 program.

14 The teacher is not required to teach at the same public school  
15 for five (5) consecutive years.

16 C. A qualifying teacher shall apply for loan repayment  
17 assistance on a form provided by the Commission.

18 D. To receive loan repayment assistance pursuant to this act,  
19 the qualifying teacher shall:

20 1. Apply for loan repayment assistance not later than thirty  
21 (30) months after graduating from an institution within The Oklahoma  
22 State System of Higher Education or from an accredited out-of-state  
23 institution of higher education; and  
24

1           2. Enter into a contract with the Commission agreeing to the  
2 terms and conditions upon which the loan repayment assistance will  
3 be granted.

4           E. The Commission shall promulgate rules to implement the  
5 provisions of this section.

6           F. The Commission shall maintain complete and accurate records  
7 in implementing the program, including but not limited to:

8           1. The receipt, disbursement and uses of money from the  
9 Oklahoma Teacher Loan Incentive Program Revolving Fund created in  
10 Section 2 of this act;

11           2. The number of applications for loan repayment assistance;  
12 and

13           3. The number of applicants in receipt of loan repayment  
14 assistance.

15           G. The Commission shall submit a report on the program to the  
16 Governor, the Speaker of the House of Representatives and the  
17 President Pro Tempore of the Senate beginning December 1, 2017, and  
18 each December 1 thereafter.

19           SECTION 2.       NEW LAW       A new section of law to be codified  
20 in the Oklahoma Statutes as Section 6-213 of Title 70, unless there  
21 is created a duplication in numbering, reads as follows:

22           There is hereby created in the State Treasury a revolving fund  
23 for the Commission for Educational Quality and Accountability to be  
24 designated the "Oklahoma Teacher Loan Incentive Program Revolving

1 Fund". The fund shall be a continuing fund, not subject to fiscal  
2 year limitations, and shall consist of all monies deposited to the  
3 credit of the fund by law. All monies accruing to the credit of the  
4 fund are hereby appropriated and may be budgeted and expended by the  
5 Commission to provide loan repayment assistance. Expenditures from  
6 the fund shall be made upon warrants issued by the State Treasurer  
7 against claims filed as prescribed by law with the Director of the  
8 Office of Management and Enterprise Services for approval and  
9 payment.

10 SECTION 3. This act shall become effective July 1, 2016.

11 SECTION 4. It being immediately necessary for the preservation  
12 of the public peace, health and safety, an emergency is hereby  
13 declared to exist, by reason whereof this act shall take effect and  
14 be in full force from and after its passage and approval.

15  
16 55-2-2711 EB 2/18/2016 6:49:57 PM  
17  
18  
19  
20  
21  
22  
23  
24