

STATE OF OKLAHOMA

2nd Session of the 57th Legislature (2020)

COMMITTEE SUBSTITUTE
FOR

HOUSE BILL NO. 3382

By: Waldron and Provenzano

COMMITTEE SUBSTITUTE

[schools - Oklahoma Teacher Loan Repayment Program -
Oklahoma State Regents for Higher Education -
educational loan repayment awards - 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 2550 of Title 70, unless there
is created a duplication in numbering, reads as follows:

A. There is hereby created the Oklahoma Teacher Loan Repayment
Program, which shall take effect beginning with the 2020-2021 school
year. The Oklahoma State Regents for Higher Education shall
administer the program.

1 B. The program, depending upon and limited to the balance of
2 the Oklahoma Teacher Loan Repayment Program Revolving Fund created
3 pursuant to subsection G of this section, shall provide educational
4 loan repayment awards to individuals that meet the requirements in
5 subsection D of this section as approved by the Oklahoma State
6 Regents for Higher Education.

7 C. Each award shall be distributed to the participant by drafts
8 made payable to the participant or the appropriate loan agency.
9 Prior to any disbursement, the Oklahoma State Regents for Higher
10 Education shall certify and properly review applications submitted
11 by the applicant and determine eligibility in accordance with
12 subsection D of this section.

13 D. An individual shall be eligible to participate in the loan
14 repayment program if the individual has:

15 1. Graduated after the effective date of this act from an
16 accredited or approved teacher education program at an institution
17 of higher education in this state; and

18 2. Been employed for no less than five (5) school years as a
19 classroom teacher at a Title I school in this state. As used in
20 this paragraph, "Title I school" means a public school that receives
21 funds pursuant to the Every Student Succeeds Act of 2015, 20 U.S.C.,
22 Section 6301 et seq., and is obligated to comply with the provisions
23 of that federal law.

1 E. The amount of the award of educational loan repayment for a
2 single qualifying individual shall not exceed Four Thousand Dollars
3 (\$4,000.00) per five-year period of employment. A participant may
4 resubmit additional applications for loan repayment and receive a
5 loan repayment award. Provided that:

6 1. No year of employment shall be claimed by a participant on
7 more than one application;

8 2. Additional applications shall cover five-year increments of
9 employment;

10 3. The cumulative loan repayments awarded pursuant to the
11 provisions of this act shall not exceed Twenty Thousand Dollars
12 (\$20,000.00) for any single qualifying individual; and

13 4. No repayments shall be awarded pursuant to the provisions of
14 this act to a participant, making a claim based on a year of
15 employment for which the participant:

16 a. has received or is eligible to receive funds from a
17 loan forgiveness program administered through the U.S.
18 Department of Education's Federal Student Aid Office,
19 or

20 b. is eligible to receive or has received funds through
21 the Teacher Shortage Incentive Program administered
22 through the Oklahoma State Regents for Higher
23 Education.
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1 F. The Oklahoma State Regents for Higher Education may accept
2 donations of public or private funds to assist in funding the
3 Oklahoma Teacher Loan Repayment Program. The Oklahoma State Regents
4 for Higher Education may, at its discretion, contract with other
5 public entities and nonprofit corporations for the endowment,
6 management and administration of such funds.

7 G. There is hereby created in the State Treasury a revolving
8 fund for the Oklahoma State Regents for Higher Education to be
9 designated the "Oklahoma Teacher Loan Repayment Program Revolving
10 Fund". The fund shall be a continuing fund, not subject to fiscal
11 year limitations, and shall consist of all monies received by the
12 Oklahoma State Regents for Higher Education from public and private
13 sources. All monies accruing to the credit of said fund are hereby
14 appropriated and may be budgeted and expended by the Oklahoma State
15 Regents for Higher Education for the purpose of providing
16 educational loan repayment assistance through the Oklahoma Teacher
17 Loan Repayment Program. Expenditures from said fund shall be made
18 upon warrants issued by the State Treasurer against claims filed as
19 prescribed by law with the Director of the Office of Management and
20 Enterprise Services for approval and payment.

21 SECTION 2. This act shall become effective July 1, 2020.

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

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