

1 ENGROSSED HOUSE
2 BILL NO. 3382

By: Waldron, Provenzano and
Albright of the House

3 and

4 Montgomery of the Senate

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6
7 [schools - Oklahoma Teacher Loan Repayment Program -
8 Oklahoma State Regents for Higher Education -
9 educational loan repayment awards - effective date
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11 - emergency]

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

15 SECTION 1. NEW LAW A new section of law to be codified
16 in the Oklahoma Statutes as Section 2550 of Title 70, unless there
17 is created a duplication in numbering, reads as follows:

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

22 B. The program, depending upon and limited to the balance of
23 the Oklahoma Teacher Loan Repayment Program Revolving Fund created
24 pursuant to subsection G of this section, shall provide educational

1 loan repayment awards to individuals that meet the requirements in
2 subsection D of this section as approved by the Oklahoma State
3 Regents for Higher Education.

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

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

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

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

21 E. The amount of the award of educational loan repayment for a
22 single qualifying individual shall not exceed Four Thousand Dollars
23 (\$4,000.00) per five-year period of employment. A participant may
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1 resubmit additional applications for loan repayment and receive a
2 loan repayment award. Provided that:

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

5 2. Additional applications shall cover five-year increments of
6 employment;

7 3. The cumulative loan repayments awarded pursuant to the
8 provisions of this act shall not exceed Twenty Thousand Dollars
9 (\$20,000.00) for any single qualifying individual; and

10 4. No repayments shall be awarded pursuant to the provisions of
11 this act to a participant making a claim based on a year of
12 employment for which the participant:

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

17 b. is eligible to receive or has received funds through
18 the Teacher Shortage Incentive Program administered
19 through the Oklahoma State Regents for Higher
20 Education.

21 F. The Oklahoma State Regents for Higher Education may accept
22 donations of public or private funds to assist in funding the
23 Oklahoma Teacher Loan Repayment Program. The Oklahoma State Regents
24 for Higher Education may, at its discretion, contract with other

1 public entities and nonprofit corporations for the endowment,
2 management and administration of such funds.

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

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

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

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1 Passed the House of Representatives the 9th day of March, 2020.

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4 Presiding Officer of the House
of Representatives

5 Passed the Senate the ____ day of _____, 2020.

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9 Presiding Officer of the Senate