

Senate Amendment 5062

Amendment Text

PAG LIN

1 1 Amend [Senate File 2181](#) as follows:
1 2 #1. Page 1, by inserting before line 1 the
1 3 following:
1 4 "Section 1. NEW SECTION. 261.52 IOWA RESIDENTS'
1 5 GUARANTEED STUDENT LOAN REPAYMENT PROGRAM.
1 6 1. A guaranteed student loan repayment program is
1 7 established, to be administered by the commission, for
1 8 Iowa resident students who meet all of the following
1 9 conditions:
1 10 a. The student was an Iowa resident at least six
1 11 months before and during the period of time of
1 12 enrollment in an accredited higher education
1 13 institution for which repayment of student loans is
1 14 sought.
1 15 b. The student files, or has already filed, a
1 16 state income tax return for the year in which
1 17 repayment is sought.
1 18 c. The student attended an Iowa community college,
1 19 a university under the control of the state board of
1 20 regents, or an accredited private institution as
1 21 defined in section 261.9.
1 22 d. The student graduated from one of the
1 23 institutions specified in paragraph "c" on or after
1 24 April 1, 1996.
1 25 e. The student is not receiving reimbursement or
1 26 forgiveness of any student loans under any other state
1 27 student loan repayment or forgiveness program.
1 28 f. The student has never defaulted on a loan
1 29 guaranteed by the commission or by the federal
1 30 government.
1 31 g. The student has a final cumulative grade point
1 32 average of at least 2.5 on a 4.0 scale or better, or
1 33 the equivalent of that grade point average.
1 34 2. The maximum annual reimbursement to an eligible
1 35 student shall equal an amount equal to ten percent of
1 36 the student's guaranteed student loan debt, provided,
1 37 however, that the total reimbursement to the student
1 38 shall not exceed the maximum total reimbursement
1 39 amount to which the student is entitled.
1 40 3. The maximum total reimbursement amount per
1 41 student is as follows:
1 42 a. For a student who has attended a two-year
1 43 institution, up to five thousand dollars.
1 44 b. For a student who has attended a four-year
1 45 institution, up to ten thousand dollars.
1 46 c. For a student who has attended a four-year
1 47 institution, and completed a post-graduate degree, up
1 48 to twenty-five thousand dollars.
1 49 4. The commission may adopt rules as necessary for
1 50 the administration and implementation of this
2 1 program."
2 2 #2. Title page, line 3, by inserting after the
2 3 word "circumstances" the following: "and establishing
2 4 a guaranteed student loan repayment program for Iowa
2 5 resident students who graduate from accredited higher
2 6 education institutions in this state and who remain
2 7 residents and file tax returns in the state of Iowa."

2 8 #3. By renumbering as necessary.
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2 11 _____
2 12 MERLIN E. [BARTZ](#)
2 13 [SF 2181](#).501 76
2 14 kh/jw