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[HF 722](#) – Teach Iowa Scholar (LSB1303HZ)  
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Fiscal Note Version – New

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### **Description**

[House File 722](#) provides for the transfer of all funds that are available and that become available in the Teacher Shortage Forgivable Loan Repayment Fund, established in Iowa Code section [261.111](#), and the Teacher Shortage Loan Forgiveness Repayment Fund, established in Iowa Code section [261.112](#), to the Teach Iowa Scholar Fund, established in Iowa Code section [261.110](#). The Bill appropriates the transferred funds to the College Student Aid Commission to be used for the purposes of the Teach Iowa Scholar Program.

### **Background**

The Teacher Shortage Loan Forgiveness and Forgivable Loan Programs are no longer supported by State funding.

### **Fiscal Impact**

The Iowa College Student Aid Commission estimates that as of January 11, 2021, approximately \$146,000 is available to transfer to the Teach Iowa Scholar Fund and approximately \$2,500 additional repayments are received each month. Under the Bill, approximately \$191,000 will be transferred to the Teach Iowa Scholar Fund in FY 2022.

### **Source**

Iowa College Student Aid Commission

/s/ Holly M. Lyons

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The fiscal note for this Bill was prepared pursuant to [Joint Rule 17](#) and the Iowa Code. Data used in developing this fiscal note is available from the Fiscal Services Division of the Legislative Services Agency upon request.

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