

FEB 27 2003
APPROPRIATIONS

HOUSE FILE 337
BY FORD

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to minority teacher loan payments and making an
2 appropriation.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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HF 337

1 Section 1. COLLEGE STUDENT AID COMMISSION. There is
2 appropriated from the general fund of the state to the college
3 student aid commission for the fiscal year beginning July 1,
4 2003, and ending June 30, 2004, the following amount, or so
5 much thereof as is necessary, to be used for the purposes
6 designated:

7 For purposes of making minority teacher loan payments as
8 provided in section 261.48:

9 \$ 500,000

10 Sec. 2. Section 261.48, subsection 5, Code 2003, is
11 amended to read as follows:

12 5. Graduated from college after January 1, ~~1989~~ 2003.

13 EXPLANATION

14 This bill appropriates \$500,000 from the general fund of
15 the state to the college student aid commission for fiscal
16 year 2003-2004 for purposes of making minority teacher loan
17 payments as provided in Code section 261.48.

18 Under the Code, an individual is eligible for reimbursement
19 payments if the individual is a member of a minority who is a
20 full-time teacher employed in a school district or accredited
21 nonpublic school in this state; has never defaulted on a loan
22 guaranteed by the commission; has an outstanding debt, or
23 whose parents have an outstanding debt, on specified loans;
24 and, as provided in the bill, graduated from college after
25 January 1, 2003.

26 The Code limits the maximum annual reimbursement payment to
27 an eligible teacher to \$1,000 or the remainder of the
28 teacher's loan, whichever is less, and limits total payments
29 to \$6,000 within a six-year period.

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