

House File 429 - Introduced

HOUSE FILE _____
BY MAY

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

A BILL FOR

1 An Act making an appropriation to the college student aid
2 commission for purposes of the teacher shortage forgivable
3 loan program and relating to the allocation of program moneys.
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
5 TLSB 1926YH 82
6 kh/je/5

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1 1 Section 1. Section 261.111, subsection 10, Code 2007, is
1 2 amended to read as follows:
1 3 10. Moneys appropriated by the general assembly for
1 4 purposes of this section shall be allocated only to the extent
~~1 5 that the state moneys are matched from other sources by the~~
~~1 6 commission on a dollar-for-dollar basis after federal~~
~~1 7 education funds available for purposes of this section are~~
~~1 8 exhausted.~~
1 9 Sec. 2. Section 261.111, Code 2007, is amended by adding
1 10 the following new subsection:
1 11 NEW SUBSECTION. 11. There is appropriated annually from
1 12 the general fund of the state to the college student aid
1 13 commission up to two million dollars for purposes of the
1 14 teacher shortage forgivable loan program administered by the
1 15 commission pursuant to this section.
1 16 EXPLANATION
1 17 This bill appropriates up to \$2 million annually to the
1 18 college student aid commission for purposes of the teacher
1 19 shortage forgivable loan program. However, the bill requires
1 20 that federal funds available for the program be exhausted
1 21 before state moneys are allocated for the program. The bill
1 22 eliminates a requirement that the commission provide funds
1 23 from other sources to match the state funds on a
1 24 dollar-for-dollar basis.
1 25 LSB 1926YH 82
1 26 kh:nh/je/5.1