

# HOUSE RESEARCH

## Bill Summary

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### Section

#### 1 **Technical career student loan forgiveness program.**

**Subd. 1. Definitions.** Defines "commissioner" as the commissioner of trade and economic development, "eligible profession" for purposes of eligibility for loan forgiveness under this program and "office" as the higher education services office.

**Subd. 2. Establishment.** Directs higher education services office to establish a loan forgiveness program for students who enter professions expecting worker shortages and who agree to work in Minnesota. Directs higher education services office to identify those professions.

**Subd. 3. Eligibility.** Requires interested students to apply to higher education services office while attending a program of study that prepares the student for an eligible profession. Requires participating students to agree to four years of employment in an eligible profession in Minnesota.

**Subd. 4. Loan forgiveness.** Allows higher education services office to accept an unspecified number of applicants. Makes applicants responsible for securing their own loans. Directs the higher education services office to repay up to \$2,500 during each of the four years a person participates in the program. Allows a participant who changes employment within an eligible profession in Minnesota to continuing participating in the program.

**Subd. 5. Penalty for nonfulfillment.** Directs higher education services office to collect an amount equal to the loan payments made plus interest from a participant who does not fulfill the service requirements.

**Subd. 6. Rules.** Allows higher education services office to adopt rules to implement the program.

#### 2 **Appropriation.** Appropriates an unspecified amount from the general fund to higher education services office for this program.