

1 STATE OF OKLAHOMA

2 1st Session of the 55th Legislature (2015)

3 SENATE BILL 680

By: Bass

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7 AS INTRODUCED

8 An Act relating to teachers; creating the Oklahoma
9 Teacher Loan Repayment Program Act; providing short
10 title; establishing the Oklahoma Teacher Loan
11 Repayment Program; directing the Commission for
12 Educational Quality and Accountability to administer
13 the Oklahoma Teacher Loan Repayment Program; stating
14 purpose; providing for awards of loan repayment
15 assistance; establishing criteria for eligibility;
16 providing for application; providing for promulgation
17 of rules; directing the Commission to maintain
18 certain records; directing submission of certain
19 report; creating the Oklahoma Teacher Loan Repayment
20 Revolving Fund; providing for codification; providing
21 an effective date; and declaring an emergency.

22 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

23 SECTION 1. NEW LAW A new section of law to be codified
24 in the Oklahoma Statutes as Section 6-212 of Title 70, unless there
is created a duplication in numbering, reads as follows:

This act shall be known and may be cited as the "Oklahoma
Teacher Loan Repayment Program Act".

1 SECTION 2. NEW LAW A new section of law to be codified
2 in the Oklahoma Statutes as Section 6-213 of Title 70, unless there
3 is created a duplication in numbering, reads as follows:

4 A. 1. There is hereby established the Oklahoma Teacher Loan
5 Repayment Program. The Commission for Educational Quality and
6 Accountability shall administer the Oklahoma Teacher Loan Repayment
7 Program.

8 2. The program shall provide educational loan repayment
9 assistance to qualifying teachers who teach in an Oklahoma public
10 school for three (3) consecutive years and who meet the criteria set
11 forth in subsection B of this section.

12 3. Each award shall be distributed at the end of the third
13 consecutive year in which a qualifying teacher meeting the criteria
14 set forth in subsection B of this section has taught. The award
15 shall be paid directly to the financial institution that holds the
16 qualifying teacher's student loans in an amount not to exceed Five
17 Thousand Dollars (\$5,000.00) or the total principal and interest of
18 the guaranteed student loans owed by the qualifying teacher at the
19 end of the third year, whichever is less. Prior to any
20 distribution, the Commission shall certify and properly review
21 reports submitted by the qualifying teacher detailing compliance
22 with the criteria set forth in subsection B of this section.

23 B. A certified teacher shall be eligible to participate in the
24 loan repayment program if the teacher:

1 1. Graduated from high school after June 30, 2015;

2 2. Graduated with a grade point average ranking them in the top
3 twenty percent (20%) of the graduating class or has an American
4 College Testing Program (ACT) score or Scholastic Aptitude Test
5 (SAT) score that falls within the eighty (80) to one hundred (100)
6 percentile levels;

7 3. Graduated from an institution within The Oklahoma State
8 System of Higher Education with a minimum 3.5 grade point average on
9 a 4.0 scale; and

10 4. Teaches at an Oklahoma public school for three (3)
11 consecutive years in a geographic area recognized by the Commission
12 as having a shortage of licensed, full-time teachers or in a
13 critical shortage subject area, including but not limited to
14 science, technology, engineering, mathematics and special education.
15 The teacher is not required to teach at the same public school for
16 three (3) consecutive years.

17 C. A qualifying teacher must apply for loan repayment
18 assistance on a form provided by the Commission.

19 D. To receive loan repayment assistance pursuant to this act,
20 the qualifying teacher shall:

21 1. Apply for loan repayment assistance not later than twenty-
22 four (24) months after graduating from an institution within The
23 Oklahoma State System of Higher Education; and

1 2. Enter into a contract with the Commission agreeing to the
2 terms and conditions upon which the loan repayment assistance will
3 be granted.

4 E. The Commission shall promulgate rules to implement the
5 provisions of this section.

6 F. The Commission shall maintain complete and accurate records
7 in implementing the program, including but not limited to:

8 1. The receipt, disbursement and uses of money from the
9 Oklahoma Teacher Loan Repayment Revolving Fund created in Section 3
10 of this act;

11 2. The number of applications for loan repayment assistance;

12 3. The number of applicants in receipt of loan repayment
13 assistance.

14 G. The Commission shall submit a report on the program to the
15 Governor, the Speaker of the House of Representatives and the
16 President Pro Tempore of the Senate beginning December 1, 2016, and
17 each December 1 thereafter.

18 SECTION 3. NEW LAW A new section of law to be codified
19 in the Oklahoma Statutes as Section 6-214 of Title 70, unless there
20 is created a duplication in numbering, reads as follows:

21 There is hereby created in the State Treasury a revolving fund
22 for the Commission for Educational Quality and Accountability to be
23 designated the "Oklahoma Teacher Loan Repayment Revolving Fund".

24 The fund shall be a continuing fund, not subject to fiscal year

1 limitations, and shall consist of all monies deposited to the credit
2 of the fund by law. All monies accruing to the credit of the fund
3 are hereby appropriated and may be budgeted and expended by the
4 Commission to provide loan repayment assistance. Expenditures from
5 the fund shall be made upon warrants issued by the State Treasurer
6 against claims filed as prescribed by law with the Director of the
7 Office of Management and Enterprise Services for approval and
8 payment.

9 SECTION 4. This act shall become effective July 1, 2015.

10 SECTION 5. It being immediately necessary for the preservation
11 of the public peace, health and safety, an emergency is hereby
12 declared to exist, by reason whereof this act shall take effect and
13 be in full force from and after its passage and approval.

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