

HOUSE BILL 1338

By Love

AN ACT to amend Tennessee Code Annotated, Title 49,
Chapter 4, relative to financial aid.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 49-4-706(b), is amended by deleting subdivision (2) and substituting instead the following:

(2) All scholarship loans must be evidenced by notes made payable to TSAC, which shall not bear interest. The scholarship loan may be terminated by the recipient withdrawing from school or by the recipient not meeting the standards set by TSAC.

SECTION 2. For purposes of promulgating rules, this act takes effect upon becoming a law, the public welfare requiring it. For all other purposes, this act takes effect July 1, 2023, the public welfare requiring it, and applies to fellowships awarded on or after that date.