

Second Regular Session
Sixty-fifth General Assembly
STATE OF COLORADO

REENGROSSED

*This Version Includes All Amendments
Adopted in the House of Introduction*

LLS NO. 06-0695.01 Jerry Barry

SENATE BILL 06-136

SENATE SPONSORSHIP

Tapia, and Tochtrop

HOUSE SPONSORSHIP

Butcher, and Cerbo

Senate Committees

Education
Appropriations

House Committees

A BILL FOR AN ACT

101 **CONCERNING AUTHORIZATION OF A NURSING TEACHER LOAN**
102 **FORGIVENESS PILOT PROGRAM, AND MAKING AN**
103 **APPROPRIATION THEREFOR.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not necessarily reflect any amendments that may be subsequently adopted.)

Authorizes the Colorado commission on higher education to establish a nursing teacher loan forgiveness pilot program ("pilot program") for persons who teach courses in nursing at a Colorado public institution of higher education for a period of at least 5 consecutive academic years after receipt of an advanced degree. Specifies other required conditions for the loan forgiveness. Establishes a fund. Repeals

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

SENATE
3rd Reading Unamended
April 19, 2006

SENATE
Amended 2nd Reading
April 18, 2006

the program effective July 1, 2018.

1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1.** Title 23, Colorado Revised Statutes, is amended BY
3 THE ADDITION OF A NEW ARTICLE to read:

4 **ARTICLE 3.6**

5 **Nursing Teacher Loan Forgiveness Pilot Program**

6 **23-3.6-101. Definitions.** AS USED IN THIS ARTICLE, UNLESS THE
7 CONTEXT OTHERWISE REQUIRES:

8 (1) COLLEGEINVEST" MEANS THE AUTHORITY TRANSFERRED TO
9 THE DEPARTMENT OF HIGHER EDUCATION PURSUANT TO SECTION
10 23-3.1-203.

11 (2) "PARTICIPATING PRIVATE INSTITUTION OF HIGHER EDUCATION"
12 MEANS A COLLEGE OR UNIVERSITY THAT IS PARTICIPATING IN THE COLLEGE
13 OPPORTUNITY FUND PROGRAM CREATED IN ARTICLE 18 OF THIS TITLE.

14 (3) "PROGRAM" MEANS THE NURSING TEACHER LOAN FORGIVENESS
15 PILOT PROGRAM AUTHORIZED PURSUANT TO SECTION 23-3.6-102.

16 (4) "PUBLIC INSTITUTION OF HIGHER EDUCATION" MEANS A
17 POSTSECONDARY EDUCATIONAL INSTITUTION ESTABLISHED AND EXISTING
18 PURSUANT TO LAW AS AN AGENCY OF THE STATE OF COLORADO AND
19 SUPPORTED WHOLLY OR IN PART BY TAX REVENUES.

20 (5) "QUALIFIED LOAN" MEANS A STUDENT LOAN INCURRED WHILE
21 EARNING A MASTER'S DEGREE IN NURSING OR A DOCTORAL DEGREE IN
22 NURSING OR RELATED FIELD FROM A PUBLIC OR PARTICIPATING PRIVATE
23 INSTITUTION OF HIGHER EDUCATION.

24 (6) "QUALIFIED POSITION" MEANS FULL-TIME EMPLOYMENT BY A
25 PUBLIC OR PARTICIPATING PRIVATE INSTITUTION OF HIGHER EDUCATION TO

1 TEACH CLASSES REQUIRED TO EARN A DEGREE OR CERTIFICATE IN
2 NURSING.

3 **23-3.6-102. Nursing teacher loan forgiveness pilot program -**
4 **administration - fund - conditions.** (1) (a) THE GENERAL ASSEMBLY
5 HEREBY AUTHORIZES COLLEGEINVEST TO DEVELOP AND MAINTAIN A
6 NURSING TEACHER LOAN FORGIVENESS PILOT PROGRAM FOR
7 IMPLEMENTATION BEGINNING IN THE FALL SEMESTER OF THE 2006-07
8 ACADEMIC YEAR. THE PROGRAM SHALL PROVIDE FOR PAYMENT OF UP TO
9 TWENTY THOUSAND DOLLARS FOR ALL OR PART OF THE PRINCIPAL OF AND
10 INTEREST ON A QUALIFIED LOAN IF THE PERSON IS HIRED FOR A QUALIFIED
11 POSITION AND STAYS IN A QUALIFIED POSITION FOR A PERIOD OF NOT LESS
12 THAN FIVE CONSECUTIVE ACADEMIC YEARS AFTER THE PERSON EARNED AN
13 ADVANCED DEGREE IN NURSING. REPAYMENT OF LOANS THROUGH THE
14 PROGRAM MAY BE MADE USING MONEYS IN THE NURSING TEACHER LOAN
15 FORGIVENESS FUND, CREATED IN PARAGRAPH (b) OF THIS SUBSECTION (1),
16 OR MONEYS ALLOCATED TO THE PROGRAM BY COLLEGEINVEST.
17 COLLEGEINVEST IS AUTHORIZED TO RECEIVE AND EXPEND GIFTS,
18 GRANTS, AND DONATIONS OR MONEYS APPROPRIATED BY THE GENERAL
19 ASSEMBLY FOR THE PURPOSE OF IMPLEMENTING THE PROGRAM.

20 (b) THERE IS HEREBY CREATED IN THE STATE TREASURY THE
21 NURSING TEACHER LOAN FORGIVENESS FUND, WHICH SHALL CONSIST OF
22 ALL MONEYS APPROPRIATED BY THE GENERAL ASSEMBLY FOR THE
23 PROGRAM AND ANY GIFTS, GRANTS, AND DONATIONS RECEIVED FOR SAID
24 PURPOSE. MONEYS IN THE FUND ARE HEREBY CONTINUOUSLY
25 APPROPRIATED TO THE DEPARTMENT OF HIGHER EDUCATION FOR THE
26 PROGRAM. ANY MONEYS IN THE FUND NOT EXPENDED FOR THE PURPOSE
27 OF THIS ARTICLE MAY BE INVESTED BY THE STATE TREASURER AS

1 PROVIDED BY LAW. ALL INTEREST AND INCOME DERIVED FROM THE
2 INVESTMENT AND DEPOSIT OF MONEYS IN THE FUND SHALL BE CREDITED
3 TO THE FUND. AT THE END OF ANY FISCAL YEAR, ALL UNEXPENDED AND
4 UNENCUMBERED MONEYS IN THE FUND SHALL REMAIN IN THE FUND AND
5 SHALL NOT BE CREDITED OR TRANSFERRED TO THE GENERAL FUND OR ANY
6 OTHER FUND.

7 (2) IN ADDITION TO ANY QUALIFICATIONS SPECIFIED BY
8 COLLEGEINVEST, TO QUALIFY FOR THE PROGRAM, A NURSING TEACHER
9 SHALL:

10 (a) EARN A MASTER'S OR DOCTORAL DEGREE IN NURSING;

11 (b) BE LIABLE FOR AN OUTSTANDING BALANCE ON A QUALIFIED
12 LOAN;

13 (c) AGREE TO TEACH IN A QUALIFIED POSITION FOR A PERIOD OF
14 NOT LESS THAN FIVE CONSECUTIVE ACADEMIC YEARS AFTER COMPLETION
15 OF THE ADVANCED DEGREE;

16 (d) TEACH IN A QUALIFIED POSITION FOR NOT LESS THAN FIVE
17 CONSECUTIVE ACADEMIC YEARS AFTER COMPLETION OF THE ADVANCED
18 DEGREE; AND

19 (e) AGREE THAT, IF THE NURSING TEACHER LEAVES THE QUALIFIED
20 POSITION PRIOR TO TEACHING FOR FIVE CONSECUTIVE ACADEMIC YEARS,
21 THE NURSING TEACHER SHALL BE LIABLE TO REPAY THE AMOUNT OF THE
22 QUALIFIED LOAN PAID OR FORGIVEN THROUGH THE PROGRAM PLUS
23 INTEREST; EXCEPT THAT, IF THE NURSING TEACHER LEAVES THE QUALIFIED
24 POSITION INVOLUNTARILY, THE NURSING TEACHER SHALL NOT BE LIABLE
25 TO REPAY THE AMOUNT PAID OR FORGIVEN, BUT SHALL BE RESPONSIBLE
26 FOR PAYING THE AMOUNT REMAINING DUE ON A QUALIFIED LOAN.

27 (3) THE PROGRAM SHALL PROVIDE THAT, FOLLOWING EACH OF THE

1 FIVE CONSECUTIVE ACADEMIC YEARS THAT THE NURSING TEACHER IS
2 EMPLOYED IN A QUALIFIED POSITION, THE LESSER OF ONE-FIFTH OR FOUR
3 THOUSAND DOLLARS OF THE NURSING TEACHER'S QUALIFIED LOAN SHALL
4 BE PAID OR FORGIVEN.

5 **23-3.6-103. Reporting.** ON OR BEFORE DECEMBER 15, 2008, AND
6 ON OR BEFORE DECEMBER 15 EVERY TWO YEARS THEREAFTER,
7 COLLEGEINVEST SHALL PREPARE A REPORT THAT INCLUDES, BUT IS NOT
8 LIMITED TO, THE NUMBER OF PARTICIPANTS IN THE PROGRAM, THE
9 AMOUNT OF FUNDS APPLIED TOWARD LOAN REPAYMENT OR FORGIVENESS,
10 AND THE SOURCES OF THOSE FUNDS. COLLEGEINVEST SHALL PROVIDE THE
11 REPORT TO THE EDUCATION COMMITTEES OF THE SENATE AND THE HOUSE
12 OF REPRESENTATIVES, OR ANY SUCCESSOR COMMITTEES. SAID
13 COMMITTEES SHALL REVIEW THE REPORT AND MAY RECOMMEND
14 LEGISLATION ON THE PROGRAM.

15 **23-3.6-104. Repeal of article.** THIS ARTICLE IS REPEALED,
16 EFFECTIVE JULY 1, 2018.

17 **SECTION 2. Appropriation.** In addition to any other
18 appropriation, there is hereby appropriated, out of any moneys in the
19 general fund not otherwise appropriated, to the department of higher
20 education, for allocation to the nursing teacher loan forgiveness fund
21 created in section 23-3.6-102, Colorado Revised Statutes, for the fiscal
22 year beginning July 1, 2006, the sum of one hundred sixty-one thousand
23 six hundred dollars (\$161,600), or so much thereof as may be necessary,
24 for the implementation of this act.

25 **SECTION 3. Safety clause.** The general assembly hereby finds,
26 determines, and declares that this act is necessary for the immediate
27 preservation of the public peace, health, and safety.