

**Second Regular Session  
Sixty-fifth General Assembly  
STATE OF COLORADO**

**PREAMENDED**

*This Unofficial Version Includes Committee  
Amendments Not Yet Adopted on Second Reading*

LLS NO. 06-0695.01 Jerry Barry

**SENATE BILL 06-136**

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**SENATE SPONSORSHIP**

**Tapia,** and Tochtrop

**HOUSE SPONSORSHIP**

**Butcher,** and Cerbo

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**Senate Committees**

Education  
Appropriations

**House Committees**

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**A BILL FOR AN ACT**

101 **CONCERNING AUTHORIZATION OF A NURSING TEACHER LOAN**  
102 **FORGIVENESS PILOT PROGRAM.**

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**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 the program effective July 1, 2018.

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.*



1 NURSING.

2 **23-3.6-102. Nursing teacher loan forgiveness pilot program -**  
3 **administration - fund - conditions.** (1) (a) THE GENERAL ASSEMBLY  
4 HEREBY AUTHORIZES COLLEGEINVEST TO DEVELOP AND MAINTAIN A  
5 NURSING TEACHER LOAN FORGIVENESS PILOT PROGRAM FOR  
6 IMPLEMENTATION BEGINNING IN THE FALL SEMESTER OF THE 2006-07  
7 ACADEMIC YEAR. THE PROGRAM SHALL PROVIDE FOR PAYMENT OF UP TO  
8 TWENTY THOUSAND DOLLARS FOR ALL OR PART OF THE PRINCIPAL OF AND  
9 INTEREST ON A QUALIFIED LOAN IF THE PERSON IS HIRED FOR A QUALIFIED  
10 POSITION AND STAYS IN A QUALIFIED POSITION FOR A PERIOD OF NOT LESS  
11 THAN FIVE CONSECUTIVE ACADEMIC YEARS AFTER THE PERSON EARNED AN  
12 ADVANCED DEGREE IN NURSING. REPAYMENT OF LOANS THROUGH THE  
13 PROGRAM MAY BE MADE USING MONEYS IN THE NURSING TEACHER LOAN  
14 FORGIVENESS FUND, CREATED IN PARAGRAPH (b) OF THIS SUBSECTION (1),  
15 OR MONEYS ALLOCATED TO THE PROGRAM BY COLLEGEINVEST.  
16 COLLEGEINVEST == IS AUTHORIZED TO RECEIVE AND EXPEND GIFTS,  
17 GRANTS, AND DONATIONS OR MONEYS APPROPRIATED BY THE GENERAL  
18 ASSEMBLY FOR THE PURPOSE OF IMPLEMENTING THE PROGRAM. ==

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

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

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

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

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

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

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

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

26 (3) THE PROGRAM SHALL PROVIDE THAT, FOLLOWING EACH OF THE  
27 FIVE CONSECUTIVE ACADEMIC YEARS THAT THE NURSING TEACHER IS

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

4 **23-3.6-103. Reporting.** ON OR BEFORE DECEMBER 15, 2008, AND  
5 ON OR BEFORE DECEMBER 15 EVERY TWO YEARS THEREAFTER,  
6 COLLEGEINVEST SHALL PREPARE A REPORT THAT INCLUDES, BUT IS NOT  
7 LIMITED TO, THE NUMBER OF PARTICIPANTS IN THE PROGRAM, THE  
8 AMOUNT OF FUNDS APPLIED TOWARD LOAN REPAYMENT OR FORGIVENESS,  
9 AND THE SOURCES OF THOSE FUNDS. COLLEGEINVEST SHALL PROVIDE THE  
10 REPORT TO THE EDUCATION COMMITTEES OF THE SENATE AND THE HOUSE  
11 OF REPRESENTATIVES, OR ANY SUCCESSOR COMMITTEES. SAID  
12 COMMITTEES SHALL REVIEW THE REPORT AND MAY RECOMMEND  
13 LEGISLATION ON THE PROGRAM.

14 **23-3.6-104. Repeal of article.** THIS ARTICLE IS REPEALED,  
15 EFFECTIVE JULY 1, 2018.

16 **SECTION 2. Safety clause.** The general assembly hereby finds,  
17 determines, and declares that this act is necessary for the immediate  
18 preservation of the public peace, health, and safety.