

Fifty-seventh
Legislative Assembly
of North Dakota

ENGROSSED SENATE BILL NO. 2333

Introduced by

Senators Christenson, D. Mathern

Representatives Boucher, Delmore, Gulleeson

1 A BILL for an Act to create and enact a new section to chapter 15-62.1 of the North Dakota
2 Century Code, relating to student loan reductions for education majors.

3 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

4 **SECTION 1.** A new section to chapter 15-62.1 of the North Dakota Century Code is
5 created and enacted as follows:

6 **Student loan reduction - Education majors.**

- 7 1. An individual who attends a public institution of higher education in this state as an
8 education major may obtain from the Bank of North Dakota a student loan at an
9 interest rate of zero percent.
- 10 2. Once the individual becomes licensed to teach by the education standards and
11 practices board or approved to teach by the education standards and practices
12 board and signs a contract of employment with a school district or an approved
13 nonpublic school in this state for the provision of classroom teaching services, the
14 individual may apply to the Bank of North Dakota for a loan reduction.
- 15 3. The Bank of North Dakota shall consider all applications under this section in
16 chronological order.
- 17 4. Upon approval, the Bank of North Dakota shall waive repayment on a student loan
18 obtained under this section for so long as the individual remains under contract
19 with a school district or an approved nonpublic school in this state and provides
20 classroom teaching services.
- 21 5. On each annual anniversary date of the individual's employment with a school
22 district or an approved nonpublic school in this state for the provision of classroom
23 teaching services, the Bank of North Dakota shall reduce the individual's

- 1 repayment obligation on the student loan provided under subsection 1 by ten
2 percent of the outstanding balance.
- 3 6. If the individual ceases to be employed by a school district or an approved
4 nonpublic school in this state in the provision of teaching services, the Bank of
5 North Dakota shall impose repayment requirements at the going interest rate for
6 similar student loans.