

Fifty-eighth
Legislative Assembly
of North Dakota

ENGROSSED SENATE BILL NO. 2360

Introduced by

Senator Nething

Representative Timm

- 1 A BILL for an Act to create and enact a new section to chapter 6-09 of the North Dakota
2 Century Code, relating to a loan program to assist students in truckdriver training programs;
3 and to provide an appropriation.

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

5 **SECTION 1.** A new section to chapter 6-09 of the North Dakota Century Code is
6 created and enacted as follows:

7 **Truckdriver training programs - Loans and grants to students.**

- 8 1. The Bank of North Dakota shall administer a loan program to assist residents of
9 this state during the period in which the residents are enrolled as students in a
10 truckdriver training program offered in this state. The Bank may issue up to one
11 hundred fifty loans during the biennium. The maximum amount allowable per loan
12 is four thousand dollars.
- 13 2. The Bank of North Dakota shall provide a schedule for repayment of any loan
14 provided under subsection 1. The schedule must require that the student begin
15 repayment no later than sixty days after completion of the truckdriver training
16 program and that the loan be repaid in full within thirty-six months of the first
17 payment.
- 18 3. The North Dakota state college of science may award an eligible student a grant in
19 the amount of one thousand dollars. An eligible student for a grant under this
20 subsection must:
- 21 a. Be enrolled in a truckdriver training program offered by the North Dakota state
22 college of science; and
- 23 b. Have incurred an obligation to repay to the Bank of North Dakota a loan
24 provided under subsection 1.

- 1 4. The North Dakota state college of science shall forward each grant awarded under
2 this section directly to the Bank of North Dakota for the purpose of reducing the
3 amount repayable by the student under section 1.

4 **SECTION 2. APPROPRIATION.** There is appropriated out of any moneys in the
5 highway trust fund, not otherwise appropriated, the sum of \$165,000, or so much of the sum as
6 may be necessary, to the North Dakota state college of science for the purpose of providing
7 loan repayment grants to eligible students enrolled in a truckdriver training program, for the
8 biennium beginning July 1, 2003, and ending June 30, 2005. The North Dakota state college of
9 science may retain up to \$15,000 of the amount appropriated under this section as
10 reimbursement for expenses incurred in administering the loan repayment grant program.