

PROPOSED AMENDMENTS TO HOUSE BILL NO. 1357

Page 1, line 2, remove "low" and replace "loans" with "rate buydowns"

Page 1, replace lines 6 through 17 with:

"Interest rate buydowns - Teachers."

1. Each year, the Bank shall buy down to four percent the interest rate on any student loan held by an eligible individual. For purposes of this section, an eligible individual is one who:
 - a. Is a resident of this state;
 - b. Is licensed to teach by the education standards and practices board;
 - c. Was employed as a full-time teacher in the state during nine of the preceding twelve months; and
 - d. Is employed as a full-time teacher in this state.
2. The Bank may assess a service fee for administering this section and may establish terms and conditions necessary to effect this section."

Renumber accordingly