

SENATE BILL NO. 2296

Introduced by

Senators Fiebiger, Bakke, Lyson

Representatives Delmore, Hawken, Myxter

1 A BILL for an Act to provide a student loan reduction for residents employed in early childhood
2 education or child development.

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

4 **SECTION 1. Student loan reduction - Eligibility.**

5 1. The Bank of North Dakota shall reduce the outstanding student loan of any eligible
6 individual as provided in this section.

7 2. An eligible individual is one who:

8 a. Graduated from a high school in North Dakota or from a high school in
9 another state under chapter 15.1-29;

10 b. Completed a two-year program or obtained a baccalaureate degree in early
11 childhood education or child development;

12 c. Obtained through the Bank of North Dakota a student loan that remains
13 outstanding but which is not in default;

14 d. (1) Has resided in North Dakota continuously since obtaining the student
15 loan; or

16 (2) Relocated to this state within ten years of having established residency
17 in another state; and

18 e. Is employed full time in a position related to early childhood education or child
19 development.

20 3. a. If an eligible individual has resided in North Dakota continuously since
21 obtaining a student loan, the Bank of North Dakota shall reduce the amount of
22 the individual's outstanding student loan by twenty-five percent of the loan's
23 original amount for each three-year period that the individual remains in the

- 1 state after graduating from an institution of higher education. An individual
2 may not receive more than two reductions under this section.
- 3 b. If an eligible individual has relocated to this state within ten years of having
4 established residency in another state, the Bank of North Dakota shall reduce
5 the amount of the individual's outstanding student loan by twenty-five percent
6 of the loan amount remaining to be repaid at the time of relocation to this state
7 for each three-year period that the individual remains in the state after
8 relocating from another state. An individual may not receive more than two
9 reductions under this section.
- 10 4. The maximum loan reduction available to any individual under this section is
11 twenty thousand dollars.