

1 A BILL for an Act to provide a student loan reduction for residents employed by this state.

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

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

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

6 2. An eligible individual is one who:

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

9 b. Completed a two-year program or obtained a baccalaureate degree from an
10 institution of higher education in this state;

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

13 d. Is employed full time by this state.

14 3. The Bank of North Dakota shall reduce the amount of the individual's outstanding
15 student loan by twenty-five percent of the loan's original amount for each
16 three-year period that the individual remains employed by the state.