

By: Senator(s) Turner-Ford

To: Universities and
Colleges; Appropriations

SENATE BILL NO. 2387

1 AN ACT ENTITLED THE "MISSISSIPPI TARGETED STUDENT LOAN
 2 FORGIVENESS ACT"; TO ESTABLISH THE TARGETED STUDENT LOAN
 3 FORGIVENESS PROGRAM TO BE ADMINISTERED BY THE BOARD OF TRUSTEES OF
 4 STATE INSTITUTIONS OF HIGHER LEARNING SUBJECT TO AVAILABLE
 5 APPROPRIATION TO ALLEVIATE THE BURDEN OF STUDENT LOAN DEBT AND
 6 ATTRACT QUALIFIED WORKERS TO AREAS OF THE STATE POPULATION LOSS OR
 7 SHORTAGE OF SKILLED WORKERS; TO ESTABLISH QUALIFICATIONS AND
 8 CRITERIA FOR THE LOAN FORGIVENESS AWARD; TO DIRECT THE BOARD OF
 9 TRUSTEES TO ANNUALLY PUBLISH A LIST OF COUNTIES AND MUNICIPALITIES
 10 IN THE STATE WHERE RESIDENTS SHALL BE ELIGIBLE FOR STUDENT DEBT
 11 FORGIVENESS GRANTS; AND FOR RELATED PURPOSES.

12 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

13 **SECTION 1.** This act shall be known and may be cited as the
 14 "Mississippi Targeted Student Loan Forgiveness Act."

15 **SECTION 2.** The purpose of this act and the Targeted Student
 16 Loan Forgiveness program is to alleviate the burden of student
 17 loan debt and to attract qualified workers to areas of the state
 18 experiencing population loss or a shortage of skilled workers.

19 **SECTION 3.** (1) There is hereby established the Targeted
 20 Student Loan Forgiveness program to be administered by the Board
 21 of Trustees of State Institutions of Higher Learning, subject to
 22 available appropriation therefor.



23 (2) To be eligible for a loan forgiveness award under this
24 section, an applicant shall:

25 (a) Have graduated from high school or obtained a high
26 school equivalency diploma;

27 (b) Have graduated and obtained an undergraduate degree
28 from a college or university and apply for this program within
29 twenty (20) years of obtaining such degree;

30 (c) Be a participant in a federal income-driven
31 repayment plan;

32 (d) Reside and work in the State of Mississippi, if
33 employed; and

34 (e) Meet all requirements described in subsection (3)
35 of this section.

36 (3) By January 1 of each year, the Board of Trustees of
37 State Institutions of Higher Learning shall publish a list of
38 counties and municipalities in Mississippi where residents shall
39 be eligible for this program. The list shall include criteria
40 designated by the board as a prerequisite for eligibility. The
41 criteria used to determine eligibility may include:

42 (a) Residing in a county that experienced a seven-year
43 net population decline over the closest prior seven-year period
44 for which information is available;

45 (b) Residing in a county that experienced the highest
46 net population loss in Mississippi over the most recent ten-year
47 period for which information is available;



48 (c) Entering into a high-need field designated by the
49 board, including, but not limited to, teaching, nursing, dentistry
50 or primary care in rural or underserved communities, or other
51 fields experiencing a shortage of qualified applicants;

52 (d) Any reasonable qualification the board deems
53 necessary to effectuate the purposes of this program.

54 (4) The Board of Trustees of State Institutions of Higher
55 Learning shall assist counties to publicize this program to
56 potential applicants.

57 (5) (a) An applicant whose annual income is less than Fifty
58 Thousand Dollars (\$50,000.00) shall be eligible to receive an
59 award equal to one hundred percent (100%) of his or her monthly
60 federal income-driven repayment plan payments for twenty-four (24)
61 months of repayment under the federal program. Provided, however,
62 that the awards granted under this section shall be deferred for a
63 recipient who has been granted a deferment or forbearance under
64 the federal income-driven repayment plan. Upon completion of such
65 deferment or forbearance period, such recipient shall be eligible
66 to receive an award for the remaining time period under this
67 subsection.

68 (b) A recipient who is not a resident of an eligible
69 county or locality or otherwise does not meet the eligibility
70 criteria established subsection (3) of this section at the time a
71 payment is made under this section shall be required to refund
72 such payments to the state. The board shall be authorized to



73 recover such payments in accordance with rules and regulations
74 promulgated by the board.

75 (c) An applicant who is delinquent or in default on a
76 student loan made under any state or federal education loan
77 program or has failed to comply with the terms of a service
78 condition imposed by such an award or has failed to repay an award
79 shall be ineligible to receive an award under this program until
80 such delinquency, default or failure is cured.

81 (6) The Board of Trustees of State Institutions of Higher
82 Learning is authorized to promulgate rules and regulations
83 necessary for the implementation of the provisions of this
84 section.

85 **SECTION 4.** This act shall take effect and be in force from
86 and after July 1, 2020.

