AN ACT TO CREATE THE HOSPITAL NURSES AND RESPIRATORY
THERAPIST RETENTION LOAN REPAYMENT PROGRAM; TO PROVIDE AWARDS TO
CERTAIN NURSES AND RESPIRATORY THERAPIST WHO APPLY, SUBJECT TO
AVAILABILITY OF FUNDS; TO SET ELIGIBILITY REQUIREMENTS; TO EXCLUDE
CERTAIN CATEGORIES OF PERSONS FROM ELIGIBILITY; TO REQUIRE THAT
RECIPIENTS MAINTAIN CURRENT EMPLOYMENT INFORMATION AT ALL TIMES
WITH THE STATE FINANCIAL AID BOARD; TO PROVIDE THAT AMOUNTS
AWARDED BE PAID TO THE RECIPIENT'S LENDER OR LOAN SERVICE
PROVIDER; AND FOR RELATED PURPOSES.

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

SECTION 1. (1) There is established the "Hospital Nurses
and Respiratory Therapist Retention Loan Repayment Program" for
new nursing and respiratory therapist graduates to be administered
by the State Financial Aid Board.

(2) Subject to the availability of funds, an eligible
applicant for an initial award must have:

(a) Legal residency in the State of Mississippi;

(b) Gained employment within the last year for the
first time as a licensed practical nurse, licensed registered
nurse or respiratory therapist at a general acute care hospital in
the State of Mississippi that is licensed by the Mississippi State
Department of Health;

   (c) A current relevant Mississippi professional
license; and

   (d) Outstanding qualifying educational loans, received
while pursuing a nursing or relevant respiratory therapist degree,
which may include the principal, interest, and related expenses
such as the required interest premium on the unpaid balances of
government and commercial loans obtained by the recipient for
educational expense.

   (3) Persons who have received funds from state forgivable
loan programs established under Mississippi law, or who are in
default or delinquent on any federal, state, local or commercial
qualifying educational loan, are not eligible for this program.

   (4) Recipients in the initial year of the program will be
selected on a first-come, first-served basis from all eligible
applicants. In the second and subsequent years of an applicant's
continued eligibility, priority shall be given to renewal
applicants. In any given year no more than one hundred fifty
(150) new registered nurse applicants, fifty (50) new licensed
practical nurse applicants and twenty-five (25) new respiratory
therapist applicants may receive funds under the program.

   (5) Recipients in the program will be selected on a
first-come, first-served basis from all eligible applicants. In
the first year and subsequent years, no more than one hundred
fifty (150) new registered nurse applicants, fifty (50) new licensed practical nurse applicants and twenty-five (25) new respiratory therapist applicants may receive funds. In addition to the number of new applicants each year, the State Financial Aid Board shall renew eligible applicants approved in prior years only if the renewal applicant continues to meet the standards set forth in this act and the renewal applicant has not received full funding provided by this subsection (5).

(6) Awards for recipients who are employed at a licensed general acute care hospital in the state may be a maximum of Three Thousand Dollars ($3,000.00) for each year of employment up to three (3) years.

(7) A recipient shall not be penalized for ending employment at a licensed general acute care hospital in the State of Mississippi if the recipient begins working for another licensed general acute care hospital in the State of Mississippi during the year on which the award is based.

(8) Awards will be granted on a year-to-year basis, and recipients have no obligation to seek a subsequent award.

(9) Awards shall be paid annually, after the expiration of the year of employment for which the award was granted, to the recipient's lender or loan service provider, to be applied to the outstanding balance. Monies paid by the recipient or on the recipient's behalf toward qualifying educational loans before
payment of the award are not eligible for reimbursement through
the program.

(10) During the employment year for which the award is
granted, a recipient must at all times keep the State Financial
Aid Board informed of any changes to the recipient's current,
correct, and complete employment information and status.

(11) Recipients who fail to maintain a relevant Mississippi
professional license or fail to fulfill the year of employment on
which the award was based forfeit any right to the award.

(12) The State Financial Aid Board, in collaboration with
the Licensing Board of the nurse or other health care professional
eligible to receive funds under this program, must track award
recipients under this program through their third employment year,
unless the recipient leaves employment at a licensed general acute
care hospital in the state at an earlier date. Data collected
must include each recipients' place of employment and any other
pertinent information necessary to determine the efficacy of the
program in retaining nurses and respiratory therapists in licensed
general acute care hospitals in the State of Mississippi. The
board must submit a report of the information collected under this
subsection (12) to the Joint Legislative Budget Committee by
October 1 of each year, and include information concerning the
number of submitted applications and the amount of grant funds
awarded to each applicant.
(13) The State Financial Aid Board must promulgate regulations necessary for the proper administration of this section, including setting a fiscal year policy for the program and application dates and deadlines.

(14) There is established in the State Treasury a special fund to be designated the "Hospital Nursing and Respiratory Therapist Loan Repayment Program Fund," into which shall be deposited those funds appropriated by the Legislature, and any other funds that may be made available, for the purpose of implementing the loan repayment program established herein. Money in the fund at the end of the fiscal year shall not lapse into the General Fund, and interest earned on any amounts deposited into the fund shall be credited to the special fund.

(15) This section shall stand repealed on July 1, 2026.

SECTION 2. Section 37-106-59, Mississippi Code of 1972, which establishes a forgivable loan program for baccalaureate and graduate studies in nursing, is repealed from and after July 1, 2022.

SECTION 3. This act shall take effect and be in force from and after its passage.