

State of Minnesota

H. F. No. 2226

2.1 (3) a charter school; or

2.2 (4) a private school.

2.3 Subd. 2. **Account; appropriation.** An agricultural education loan forgiveness account
2.4 is established in the special revenue fund to provide qualified teachers with financial
2.5 assistance to repay qualified education loans. Money in the account, including interest, is
2.6 appropriated to the commissioner for purposes of this section.

2.7 Subd. 3. **Eligibility.** To be eligible to participate in the loan forgiveness program under
2.8 this section, an individual must:

2.9 (1) be a qualified teacher;

2.10 (2) have qualified education loans; and

2.11 (3) submit an application to the commissioner in the form and manner prescribed by the
2.12 commissioner.

2.13 Subd. 4. **Loan forgiveness.** (a) The commissioner may select eligible applicants each
2.14 year for participation in the agricultural education loan forgiveness program, within the
2.15 limits of available funding. Applicants are responsible for securing their own qualified
2.16 education loans.

2.17 (b) The commissioner must make annual disbursements directly to the eligible participant
2.18 of \$3,000 or the balance of the participant's qualified education loans, whichever is less,
2.19 for each year that the participant meets the eligibility requirements under subdivision 3, up
2.20 to a maximum of five years.

2.21 (c) The participant must provide the commissioner with verification that the full amount
2.22 of the loan repayment disbursement received by the participant has been applied toward the
2.23 designated qualified education loan. After each disbursement, verification must be received
2.24 by the commissioner and approved before the next repayment disbursement is made.

2.25 Sec. 2. **LOAN FORGIVENESS; APPROPRIATION.**

2.26 \$500,000 in fiscal year 2018 and \$500,000 in fiscal year 2019 are transferred from the
2.27 general fund to the commissioner of the Office of Higher Education for deposit in the
2.28 agricultural education loan forgiveness account.