

126C.67 SCHOOL LOANS.

Subdivision 1. **Consideration by commissioner.** The commissioner shall receive and consider applications for and grant or deny loans under sections 126C.61 to 126C.72.

Subd. 2. **Application forms; rules.** The commissioner, with the assistance of the attorney general or a designated assistant, shall prepare forms of applications for debt service loans and capital loans and instruments evidencing the loans. The commissioner must promulgate rules to facilitate the commissioner's operations in compliance with sections 126C.61 to 126C.72. The rules are subject to chapter 14.

Subd. 3. **Clerk.** The commissioner may employ a clerk to administer the Maximum Effort School Aid Law. The commissioner may fix the clerk's compensation, which must be paid out of the loan repayment account of the fund.

History: *Ex1959 c 27 s 6; 1961 c 562 s 6; 1969 c 6 s 22; 1973 c 582 s 3; 1975 c 61 s 9; 1975 c 162 s 30; 1976 c 2 s 60; 1978 c 706 s 34; 1981 c 358 art 9 s 4; 1982 c 424 s 130; 1982 c 560 s 44; 1986 c 444; 1994 c 465 art 2 s 1; 1995 c 233 art 2 s 56; 1997 c 187 art 5 s 16; 1998 c 397 art 7 s 51,52,164; art 11 s 3; 1998 c 398 art 5 s 55*