

Introduced: 2/4/70
Referred: Health, Welfare
and Education and Finance

1 IN THE HOUSE

BY FINK AND SACKETT

2 HOUSE BILL NO. 599

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to scholarship loans."

7 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

8 * Section 1. AS 14.40.760(a) is amended to read:

9 (a) Each scholarship loan made to a student may not exceed \$750
10 [\$500] in any school year for one student.

11 * Sec. 2. AS 14.40.780(a) is amended to read:

12 (a) Proceeds from scholarship loans under secs. 750 - 830 of this
13 chapter may only be used for books, tuition and required fees, exclud-
14 ing [ROOM AND BOARD AND] optional fees.

15 * Sec. 3. AS 14.40.780(b) is amended to read:

16 (b) The loans may only be used to attend a college or university
17 [IN ALASKA] accredited by the accreditation association for the region
18 in which the college or university is located [NORTHWEST ASSOCIATION OF
19 SECONDARY AND HIGHER SCHOOLS].

20 * Sec. 4. AS 14.40.780(1) is amended to read:

21 (1) A student who receives a scholarship loan under secs. 750 -
22 830 of this chapter and who stays in Alaska or who leaves the state for
23 attendance at a college or university [GRADUATE SCHOOL] or for service
24 in the military and immediately returns to Alaska following termination
25 of his [GRADUATE] studies or military service shall receive forgiveness
26 of \$750 [\$500] of loan indebtedness for each six-month period the
27 student remains thereafter in Alaska. Time spent in Alaska under this
28 subsection shall be credited against the loans in the same order that
29 the loans were made.

1 * Sec. 5. AS 14.40.780(j) is amended to read:

2 (j) A student who does not qualify for forgiveness of all or a
3 part of a loan made to him under secs. 750 - 830 of this chapter
4 shall commence repayment of the unforgiven portion within six months
5 after leaving the state or within six months after terminating his
6 military service or [GRADUATE] studies. The unforgiven portion shall
7 be repaid in an amount of not less than \$50 per month.

8 * Sec. 6. AS 14.40.790(2) is amended to read:

9 (2) he is either (A) enrolled as a full-time student in an
10 associate or baccalaureate degree program or (B) a graduate of a high
11 school or scheduled for graduation from a high school within six months
12 with sufficient credits to be admitted to [ALASKAN] colleges and uni-
13 versities defined under sec. 780(b) of this chapter.
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29