

March 24, 2005

S 1051. ADDITIONAL TEACHER SCHOLARSHIP LOANS. TO TRANSFER THE SCHOLARSHIP LOAN FUND FOR PROSPECTIVE TEACHERS FROM THE DEPARTMENT OF PUBLIC INSTRUCTION TO THE STATE EDUCATION ASSISTANCE AUTHORITY AND TO APPROPRIATE FUNDS FOR ADDITIONAL SCHOLARSHIP LOANS. As title indicates.

Recodifies Article 32A of GS Chapter 115C as GS 116-209.34. Completely rewrites recodified GS 116-209.34. Requires that Authority, in consultation with the State Board of Education, develop criteria for award of scholarship loans including teacher demand in particular areas of the state and in particular subjects, and consider the appropriate numbers of minority applicants and the applicants' commitment to the profession of teaching, and that Authority give preference to applicants admitted to an approved teacher education program. Increases maximum loan amount from \$2,500 to \$4,000. Authorizes Authority to forgive a four-year loan if recipient teaches at a NC Public School or a school operated by the US Government for four years, or three consecutive years, within seven years after graduation and if loan is less than four years, to forgive one year for each year recipient teaches. Appropriates \$4,298,000 for 2005-06 and \$6,482,500 for 2006-07 from the General Fund to the Scholarship Loan Fund to increase the scholarship amount for holders of existing scholarships and to provide an additional 800 loans a year from Fund. Makes technical and conforming changes. Effective July 1, 2005.

Intro. by Garrou.

Ref. to Education

GS 115C, 116, APPROP