

S. 6848

A. 9368

S E N A T E - A S S E M B L Y

February 29, 2016

IN SENATE -- Introduced by Sen. LAVALLE -- read twice and ordered printed, and when printed to be committed to the Committee on Higher Education

IN ASSEMBLY -- Introduced by M. of A. THIELE -- read once and referred to the Committee on Higher Education

AN ACT to amend the education law, in relation to expanding the eligibility and increasing the number of awards for the New York state young farmers loan forgiveness incentive program

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

- 1 Section 1. Section 679-f of the education law, as added by section 1
- 2 of part Y of chapter 56 of the laws of 2014, is amended to read as
- 3 follows:
- 4 S 679-f. New York state young farmers loan forgiveness incentive
- 5 program. 1. Purpose. The president shall grant student loan forgiveness
- 6 awards for the purpose of alleviating the burden of student loan debt
- 7 for young farmers. Such awards shall be made on a competitive basis, in
- 8 accordance with rules and regulations promulgated by the corporation for
- 9 such purposes, to applicants who meet the eligibility criteria. Such
- 10 rules and regulations shall include provisions for the consideration of
- 11 applicants who are economically disadvantaged.
- 12 2. Eligibility. To be eligible for an award pursuant to this section,
- 13 applicants shall: (a) have graduated and obtained [a] AN UNDERGRADUATE
- 14 OR GRADUATE degree from an approved New York state college or universi-
- 15 ty; (b) have an outstanding student loan debt from obtaining such
- 16 degree; (c) operate a farm in New York state on a full-time basis; (d)
- 17 agree to operate such farm for the duration of no less than five years;
- 18 (e) apply for this program within two years of college graduation; and
- 19 (f) comply with subdivisions three and five of section six hundred
- 20 sixty-one of this part.
- 21 3. Awards. No greater than [ten] TWENTY awards shall be granted to
- 22 qualified applicants in the amount of up to ten thousand dollars per
- 23 year, per applicant, not to exceed a duration of [five] SIX years and

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets [] is old law to be omitted.

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1 not to exceed the total amount of such applicant's student loan debt.
2 The corporation shall grant such awards within amounts appropriated for
3 such purposes and based on the availability of funds. No one applicant
4 shall receive more than a total of [fifty] SIXTY thousand dollars upon
5 the end of a [five] SIX year period.
6 4. Priority. First priority shall be given to applicants who are
7 completing the second, third, fourth or fifth year of full-time farm
8 operation and are re-applying to receive an award under this program.
9 Second priority shall be given to an applicant who can demonstrate
10 economic need but did not receive an award during the first year of this
11 program's operation. If larger numbers of applicants are eligible pursu-
12 ant to this subdivision than funds available, applicants shall be chosen
13 pursuant to rules and regulations promulgated by the corporation.
14 Provided, however, that each applicant chosen shall receive an award of
15 up to ten thousand dollars in each year such applicant is accepted into
16 the program.
17 S 2. This act shall take effect immediately.