

6435

2015-2016 Regular Sessions

I N A S S E M B L Y

March 24, 2015

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

AN ACT to amend the education law, in relation to student loans for
persons in military service

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

1 Section 1. Section 693 of the education law is amended by adding a new
2 subdivision 17 to read as follows:
3 17. THE "GRACE PERIOD" FOR REPAYMENT OF A LOAN ESTABLISHED PURSUANT TO
4 SUBDIVISION TWO OF THIS SECTION SHALL NOT APPLY TO A BORROWER WHO IS:
5 (A) A MEMBER OF THE NATIONAL GUARD OR OTHER RESERVE COMPONENT OF THE
6 ARMED FORCES OF THE UNITED STATES AND IS CALLED OR ORDERED TO ACTIVE
7 DUTY, AS DEFINED IN 10 USC S 101(D)(1), OR (B) A MEMBER OF THE STATE
8 ORGANIZED MILITIA, AND IS CALLED OR ORDERED TO ACTIVE DUTY FOR THE
9 STATE, AS DEFINED IN SUBDIVISION ONE OF SECTION SIX OF THE MILITARY LAW,
10 AND AS A RESULT IS COMPELLED TO TERMINATE HIS COLLEGE OR VOCATIONAL
11 INSTITUTION PROGRAM. SHOULD THE BORROWER RETURN TO A COLLEGE OR VOCA-
12 TIONAL INSTITUTION UPON TERMINATION OF HIS MILITARY SERVICE, THE "GRACE
13 PERIOD" ESTABLISHED PURSUANT TO SUBDIVISION TWO OF THIS SECTION SHALL
14 THEN BE AVAILABLE TO THE BORROWER UPON COMPLETION OF HIS COLLEGE OR
15 VOCATIONAL INSTITUTION PROGRAM.
16 S 2. This act shall take effect immediately.

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

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