STATE OF NEW YORK

8353

IN SENATE

February 15, 2022

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

AN ACT to amend the education law, in relation to establishing a loan forgiveness program for child care providers

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. The education law is amended by adding a new section 679-k to read as follows:

§ 679-k. The New York state child care provider loan forgiveness program. 1. Purpose. The president shall grant student loan forgiveness awards for the purpose of increasing the number of child care providers, as defined in section six hundred ninety-five-b of the labor law, serving in the state. Such awards shall be made on a competitive basis, in accordance with rules and regulations promulgated by the corporation for such purposes, to applicants who meet the eligibility criteria.

2. Eligibility. To be eligible for an award pursuant to this subdivision, applicants shall:

(a) have graduated and obtained an undergraduate or graduate degree from an accredited two or four-year college or university located in New York state;

(b) have outstanding student loan debt from obtaining such degree;

(c) comply with subdivision five of section six hundred sixty-one of this part; and

(d) be employed full time in this state as a child care provider.

3. Awards. Awards shall be granted to qualified applicants in the amount of up to ten thousand dollars per year, per applicant, not to exceed a duration of four years and not to exceed the total amount of such applicant's student loan debt. The corporation shall grant such awards within amounts appropriated for such purposes and based on the availability of funds. No one applicant shall receive more than a total of forty thousand dollars upon the end of a four-year period.

4. Rules and regulations. The corporation is authorized to promulgate rules and regulations and may promulgate emergency regulations necessary for the implementation of the provisions of this section.

§ 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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