STATE OF NEW YORK

4050

2023-2024 Regular Sessions

IN ASSEMBLY

February 9, 2023

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

AN ACT to amend the education law, in relation to requirements for the New York state science, technology, engineering and mathematics incentive program

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

Section 1. Subdivision 4 of section 669-e of the education law, as amended by section 1 of part BB of chapter 56 of the laws of 2018, is amended to read as follows:

4. The corporation shall convert to a student loan the full amount of the award given pursuant to this section, plus interest, according to a schedule to be determined by the corporation if: (a) a recipient fails to complete an approved undergraduate program in science, technology, engineering or mathematics or changes majors to a program of undergraduate study other than in science, technology, engineering or mathematics; or (b) upon completion of such undergraduate degree program a recipient fails to either (i) complete **the equivalent of** five years of [~~contin-uous~~] full time employment in the science, technology, engineering or mathematics field with a public or private entity located within New York state **within eight years of completing such undergraduate degree program**, or (ii) maintain residency in New York state [~~for~~] **during** such **recipient's** period of **qualifying** employment **in the science, technology, engineering or mathematics field**; or (c) a recipient fails to respond to requests by the corporation for the status of his or her academic or professional progress. The terms and conditions of this subdivision shall be deferred for individuals who graduate with a degree in an approved undergraduate program in science, technology, engineering or mathematics and enroll on at least a half-time basis in a graduate or higher degree program or other professional licensure degree program until they are conferred a degree, and shall also be deferred for any

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

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interruption in undergraduate study or employment as established by the rules and regulations of the corporation. The terms and conditions of this subdivision may also be deferred for a grace period, to be established by the corporation, following the completion of an approved undergraduate program in science, technology, engineering or mathematics a graduate or higher degree program or other professional licensure degree program. Any obligation to comply with such provisions as outlined in this section shall be cancelled upon the death of the recipient. Notwithstanding any provisions of this subdivision to the contrary, the corporation is authorized to promulgate rules and regulations to provide for the waiver or suspension of any financial obligation which would involve extreme hardship.

§ 2. This act shall take effect immediately.