STATE OF NEW YORK

9458

IN SENATE

May 15, 2024

Introduced by Sen. RAMOS -- 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 creating the child care professionals loan forgiveness incentive program

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

Section 1. Section 605 of the education law is amended by adding a new subdivision 13 to read as follows:

13. New York state child care professionals loan forgiveness incentive program. a. Purpose. The president shall grant student loan forgiveness awards for the purpose of increasing the number of child care professionals employed in New York state. Such awards shall be made on a competitive basis to applicants who have graduated from an institution of higher education approved or registered by the regents.

b. Eligibility. (1) To be eligible to receive an award pursuant to this subdivision, an applicant must be a resident of New York state who has graduated from an institution of higher education and has an outstanding student loan debt.

(2) Such awards shall be made annually to eligible applicants who, prior to accepting such awards, engaged in twelve months of service as a child care professional in a child day care facility licensed or registered pursuant to the social services law or the administrative code of the city of New York and such awards shall not exceed an amount of twenty-five thousand dollars and shall be made to such applicants, pursuant to the following schedule:

(i) twenty percent to be awarded upon the completion of the first year;

(ii) twenty percent to be awarded upon the completion of the second year;

(iii) twenty percent to be awarded upon the completion of the third year;

(iv) twenty percent to be awarded upon the completion of the fourth year; and

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

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(v) twenty percent to be awarded upon the completion of the fifth year.

(3) Recipients of such awards shall be eligible to apply for other awards established under this chapter.

c. Duration. Such awards shall be made annually, for no more than five years, to applicants who remain eligible under this subdivision and who are certified as such by the corporation.

d. Amount. The corporation shall grant such awards within the amounts appropriated for such purpose and based on the availability of funds in an amount not to exceed the total cost of the completion of such degree programs. Cost of completion of such degrees shall include: tuition at an institution of higher education approved or registered by the regents and other required or reasonable student fees.

§ 2. This act shall take effect immediately.