§ 679-g. New York state get on your feet loan forgiveness program. 1. Purpose. The president shall grant student loan forgiveness awards for the purpose of alleviating the burden of federal student loan debt for recent New York state college graduates.

2. Eligibility. To be eligible for an award pursuant to this section, an applicant shall: (a) have graduated from a high school located in New York state or attended an approved New York state program for a state high school equivalency diploma and received such high school equivalency diploma; (b) have graduated and obtained an undergraduate degree from a college or university with its headquarters located in New York state in or after the two thousand fourteen--fifteen academic year; (c) apply for this program within two years of obtaining such degree; (d) be a participant in a federal income-driven repayment plan whose payment amount is generally ten percent of discretionary income; (e) have income of less than fifty thousand dollars; (f) comply with subdivisions three and five of section six hundred sixty-one of this part; and (g) work in New York state, if employed. For purposes of this program, "income" shall be the total adjusted gross income of the applicant and the applicant's spouse, if applicable.

3. Awards. An applicant whose annual income is less than fifty thousand dollars shall be eligible to receive an award equal to one hundred percent of his or her monthly federal income-driven repayment plan payments for twenty-four months of repayment under the federal program. Provided, however, that the awards granted under this section shall be deferred for a recipient who has been granted a deferment or forbearance under the federal income-driven repayment plan. Upon completion of such deferment or forbearance period, such recipient shall be eligible to receive an award for the remaining time period under this subdivision. A recipient who is not a resident of New York state at the time any payment is made under this program shall be required to refund such payments to the state. The corporation shall be authorized to recover such payments in accordance with rules and regulations promulgated by the corporation. A student who is delinquent or in default on a student loan made under any statutory New York state or federal education loan program or has failed to comply with the terms of

a service condition imposed by an award made pursuant to this article or has failed to repay an award shall be ineligible to receive an award under this program until such delinquency, default or failure is cured.

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.