

SENATE AMENDMENTS TO SENATE BILL 701

By COMMITTEE ON HEALTH CARE AND VETERANS' AFFAIRS

May 5

1 On page 1 of the printed bill, line 2, after the semicolon delete the rest of the line and delete
2 line 3 and insert "creating new provisions; amending ORS 348.570; and appropriating money."

3 Delete lines 5 through 31 and delete page 2 and insert:

4 **"SECTION 1. As used in sections 2 and 3 of this 2009 Act:**

5 **"(1) 'Nurse' means any person who is licensed under ORS 678.010 to 678.410 as a regis-**
6 **tered nurse.**

7 **"(2) 'Qualifying loan' means any loan made to a nursing student under:**

8 **"(a) Programs under Title IV, parts B, D and E, of the Higher Education Act of 1965, as**
9 **amended; or**

10 **"(b) The Nursing Student Loan and Health Education Assistance Loan programs admin-**
11 **istered by the United States Department of Health and Human Services.**

12 **"SECTION 2. (1) There is created the Nursing Faculty Loan Repayment Program, to be**
13 **administered by the Oregon Student Assistance Commission. The purpose of the program is**
14 **to provide loan repayments on behalf of nurse educators at nursing schools in Oregon who**
15 **have earned a master's or doctoral degree from an accredited nursing education program.**

16 **"(2) The commission shall by rule adopt, in consultation with the Oregon State Board of**
17 **Nursing and the Oregon Center for Nursing, criteria for participation in the Nursing Faculty**
18 **Loan Repayment Program.**

19 **"SECTION 3. (1) To be eligible to participate in the Nursing Faculty Loan Repayment**
20 **Program, a nurse educator or prospective nurse educator shall submit a letter of interest**
21 **to the Oregon Student Assistance Commission.**

22 **"(2) At the end of each school year in which a nurse practices as a nurse educator in**
23 **Oregon, the commission shall pay an amount not to exceed the lesser of 20 percent of the**
24 **total of the nurse's outstanding qualifying loans or \$10,000 as adjusted under subsection (4)**
25 **of this section.**

26 **"(3) The commission may make the annual payments under this section for up to:**

27 **"(a) Three years for a nurse educator who has earned a master's degree; or**

28 **"(b) Five years for a nurse educator who has earned a doctoral degree.**

29 **"(4)(a) The commission shall adjust annually the maximum dollar amount allowed under**
30 **subsection (2) of this section by multiplying that amount by a cost-of-living adjustment as**
31 **specified in this subsection.**

32 **"(b) The cost-of-living adjustment applied to the maximum dollar amount allowed under**
33 **subsection (2) of this section shall be equal to the ratio of the seasonally adjusted United**
34 **States City Average Consumer Price Index for All Urban Consumers as published by the**
35 **Bureau of Labor Statistics of the United States Department of Labor for April of that cal-**

1 **endar year divided by the value of the same index for April 2009.**

2 **“(c) If the value of the dollar amount determined under paragraph (a) of this subsection**
3 **is not a multiple of \$100, the commission shall round the dollar amount to the next lower**
4 **multiple of \$100.”.**

5 On page 3, lines 13 through 23, restore the bracketed material.

6 In line 23, delete “the next biennium” and insert “subsequent biennia”.

7 In line 24, restore the bracketed material and delete the boldfaced material.

8 In line 30, restore the bracketed material and delete the boldfaced material.

9 After line 35, insert:

10 **“(6)(a) There is established in the State Treasury the Nursing Faculty Loan Repayment Fund,**
11 **separate and distinct from the General Fund. Interest earned on the Nursing Faculty Loan Repay-**
12 **ment Fund shall be credited to the fund. Moneys in the fund are continuously appropriated to the**
13 **Oregon Student Assistance Commission for carrying out sections 1 to 3 of this 2009 Act. The Nurs-**
14 **ing Faculty Loan Repayment Fund consists of:**

15 **“(A) Moneys appropriated to the commission for the Nursing Faculty Loan Repayment Program**
16 **created in section 2 of this 2009 Act; and**

17 **“(B) Grants, gifts or donations received by the commission for the program.**

18 **“(b) Any unexpended funds in the fund at the end of a biennium shall be retained in the fund**
19 **and may be expended in subsequent biennia.”.**

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