

1 AN ACT relating to nurses employed by the Kentucky Department of Veterans
2 Affairs.

3 *Be it enacted by the General Assembly of the Commonwealth of Kentucky:*

4 ➔SECTION 1. A NEW SECTION OF KRS CHAPTER 40 IS CREATED TO
5 READ AS FOLLOWS:

6 *(1) The Kentucky Department of Veterans Affairs shall create a loan repayment*
7 *program for registered nurses and licensed practical nurses within their employ.*

8 *(2) The loan repayment program shall apply to any existing student loan incurred by*
9 *the employee as a result of that employee's academic or technical studies leading*
10 *to becoming a registered nurse or licensed practical nurse.*

11 *(3) The loan repayment program shall not apply to loans previously repaid.*

12 *(4) Recipients of the loan repayment program shall sign a contract stipulating:*

13 *(a) The recipient's existing student loan debt shall be repaid in the amount of*
14 *twenty-five percent (25%) of the loan's principle and interest up to a*
15 *maximum of ten thousand dollars (\$10,000) after satisfactory completion of*
16 *one (1) year of employment at the state veterans' nursing home assigned;*

17 *(b) The recipient's student loan shall be repaid in the amount of twenty-five*
18 *percent (25%) of the loan's principle and interest up to a maximum of ten*
19 *thousand dollars (\$10,000) after satisfactory completion of a second*
20 *consecutive full year of employment at the state veterans' nursing home*
21 *assigned; and*

22 *(c) A recipient may qualify for up to four (4) years of loan repayment at the*
23 *same rate and maximum if the recipient's employment is for consecutive*
24 *years.*

25 *(5) The Kentucky Higher Education Assistance Authority shall administer this*
26 *program from funds provided by the Kentucky Department of Veterans Affairs*
27 *appropriated by the General Assembly.*

1 (6) The Kentucky Higher Education Assistance Authority and the Kentucky
2 Department of Veterans Affairs shall promulgate administrative regulations
3 necessary for the effectuation of this Section including limits on the amount of
4 any loan that will be repaid.

5 ➔Section 2. This Act takes effect January 1, 2020.