

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

AN ACT

RELATING TO HIGHER EDUCATION; PROVIDING FOR LOAN REPAYMENT ASSISTANCE BY THE HIGHER EDUCATION DEPARTMENT FOR MINORITY DOCTORAL DEGREE RECIPIENTS TEACHING IN CERTAIN ACADEMIC DISCIPLINES AT PUBLIC POST-SECONDARY EDUCATIONAL INSTITUTIONS IN NEW MEXICO.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. Section 21-21I-1 NMSA 1978 (being Laws 1990 (1st S.S.), Chapter 8, Section 1, as amended) is amended to read:

"21-21I-1. SHORT TITLE.--Chapter 21, Article 21I NMSA 1978 may be cited as the "Minority Doctoral Loan Repayment Assistance Act"."

SECTION 2. Section 21-21I-2 NMSA 1978 (being Laws 1990 (1st S.S.), Chapter 8, Section 2, as amended) is amended to read:

"21-21I-2. PURPOSE.--The purpose of the Minority Doctoral Loan Repayment Assistance Act is to increase the number of ethnic minorities and women available to teach engineering, physical or life sciences, mathematics and other academic disciplines in which ethnic minorities or women are demonstrably underrepresented in New Mexico colleges and universities. Additionally, the purpose of the Minority Doctoral Loan Repayment Assistance Act is to create a

1 partnership between the state, higher education institutions
2 and students that will lead to greater participation of
3 ethnic minorities and women in the ranks of college and
4 university faculties, enhancing educational opportunities and
5 quality for all New Mexico residents."

6 SECTION 3. Section 21-21I-3 NMSA 1978 (being Laws 1990
7 (1st S.S.), Chapter 8, Section 3, as amended) is amended to
8 read:

9 "21-21I-3. DEFINITIONS.--As used in the Minority
10 Doctoral Loan Repayment Assistance Act:

11 A. "department" means the higher education
12 department;

13 B. "eligible institution" means an accredited
14 institution of higher education that offers a doctoral
15 degree-granting program in the fields of engineering,
16 physical or life sciences, mathematics or other academic
17 disciplines in which ethnic minorities or women are
18 demonstrably underrepresented;

19 C. "loan" means a grant of money pursuant to a
20 contract between a recipient and a lender requiring repayment
21 of principal with interest. A lender may include the federal
22 government, a bank or the state; and

23 D. "recipient" means an individual who is a member
24 of an ethnic minority or is a woman and who has successfully
25 completed a doctoral degree-granting program at an eligible

1 institution in the field of engineering, physical or life
2 sciences or mathematics or another academic discipline in
3 which ethnic minorities or women are underrepresented."

4 SECTION 4. Section 21-21I-4 NMSA 1978 (being Laws 1990
5 (1st S.S.), Chapter 8, Section 4, as amended) is amended to
6 read:

7 "21-21I-4. CONDITIONS FOR ELIGIBILITY.--

8 A. The department may award a minority doctoral
9 loan repayment assistance grant to a recipient who:

10 (1) has been hired by a public
11 post-secondary educational institution in New Mexico for a
12 full-time, tenure-track faculty position;

13 (2) has complied with all of the rules
14 adopted by the department pursuant to the Minority Doctoral
15 Loan Repayment Assistance Act; and

16 (3) is a citizen of the United States.

17 B. The department shall give preference to a
18 recipient who has completed a post-secondary degree at an
19 institution designated in Article 12, Section 11 of the
20 constitution of New Mexico."

21 SECTION 5. Section 21-21I-5 NMSA 1978 (being Laws 1990
22 (1st S.S.), Chapter 8, Section 5) is amended to read:

23 "21-21I-5. MINORITY DOCTORAL LOAN REPAYMENT CONTRACTS
24 AND TERMS.--

25 A. A minority doctoral loan repayment assistance

1 grant shall be evidenced by a contract between the recipient
2 and the department and shall be signed by the recipient and
3 an authorized representative of the department.

4 B. The contract shall provide that, in
5 consideration for the department's payment of up to
6 twenty-five thousand dollars (\$25,000) per year for up to
7 four years to a lender on behalf of the recipient, the
8 recipient shall teach in a full-time faculty position at a
9 public post-secondary educational institution in New Mexico
10 for a minimum of one year for each year a minority doctoral
11 loan repayment assistance grant is awarded.

12 C. Grant funds received by a recipient who fails
13 to complete the contract terms shall be converted to a loan
14 with an applied annual interest rate equal to the treasury
15 note rate in existence at the time the contract is entered
16 into plus two percent. The loan shall become due to the
17 department on behalf of the state immediately upon the
18 recipient's termination or breach of the contract.

19 D. The department is vested with full and
20 complete authority and power to sue in its own name for any
21 balance due it and the state from a recipient violating the
22 terms of a contract under the Minority Doctoral Loan
23 Repayment Assistance Act.

24 E. The following debts incurred by a recipient are
25 not eligible for payment by the department under the Minority

1 Doctoral Loan Repayment Assistance Act:

2 (1) amounts incurred as a result of
3 participation in state loan-for-service programs or other
4 state programs whose purpose states that service is to be
5 provided in exchange for financial assistance;

6 (2) scholarships that have a service
7 component or obligation;

8 (3) personal loans from individuals;

9 (4) loans that exceed individual standard
10 school expense levels; and

11 (5) loans that are eligible for another
12 state or federal loan repayment program."

13 SECTION 6. Section 21-21I-7 NMSA 1978 (being Laws 1990
14 (1st S.S.), Chapter 8, Section 7, as amended) is repealed and
15 a new Section 21-21I-7 NMSA 1978 is enacted to read:

16 "21-21I-7. RULEMAKING.--The department shall adopt
17 rules to implement the provisions of the Minority Doctoral
18 Loan Repayment Assistance Act. The rules:

19 A. shall provide procedures for awarding minority
20 doctoral loan repayment assistance grants;

21 B. shall provide procedures for determining the
22 amount of each minority doctoral loan repayment assistance
23 grant; and

24 C. may provide for the disbursement of funds to a
25 lender on behalf of a recipient in annual or other periodic

1 installments."

2 SECTION 7. REPEAL.--Section 21-21I-6 NMSA 1978 (being

3 Laws 1990 (1st S.S.), Chapter 8, Section 6) is repealed.===== SFC/SB 197

Page 6

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25