

74-32,153. Completion of program of study; forgiveness of workforce development loan; interest rates. (a) Upon completion of the recipient's program of study, the recipient shall be eligible for forgiveness of the loan by living and working in Kansas.

(b) By annually providing to the board of regents the required documentation certifying that the recipient worked and lived in Kansas throughout the prior year. Such documentation shall be provided to the board of regents within 30 days of the annual due date calculated from the completion of the course of study.

(c) If the required documentation certifying that the recipient lived and worked in Kansas is not received in the prescribed time by the board, the remaining loan amount shall be due and payable as prescribed under K.S.A. 74-32,154 and amendments thereto.

(d) Interest rates on the loan shall be determined by the state treasurer according to the interest rate received on the state idle funds plus 3%.

History: L. 2002, ch. 127, § 3; July 1.