



FISCAL NOTE

Senate Bill 57

Committee: Finance and Taxation Education Sponsor: Senator April Weaver

Analyst: Tiffany Weaver

Date: 04/19/2023

Senate Bill 57 as reported by the Committee on Finance and Taxation Education will establish the Alabama Loan Repayment Program for Nursing Education students who agree to work in a prelicense nursing education program in the state for 2 years. The loans will be administered by the Alabama Board of Nursing and funded by direct appropriation from the Education Trust Fund. The Board may award three year scholarships for recipients pursuing a master degree and four year scholarships for recipients pursuing a doctorate degree. First year annual loan amounts may not exceed \$15,000 but may be increased annually by no more than 5% in years 2-3 for recipients pursuing a master's degree and years 2-4 for recipients pursuing a doctorate degree. This bill also provides for the repayment of the nursing education loans and penalties for non-fulfillment of loan contracts and for the repeal of the program effective September 30, 2029, unless extended by an act of the Legislature.

This bill will increase the administrative obligations of the Board by an undetermined amount (1) for the administration of the loan repayment program; (2) to adopt reasonable rules to implement and administer the program; (3) to report annually on the condition and accomplishments of the program; and (4) to work with the Alabama Commission on Evaluation Services (ACES) to develop, track, and collect performance metrics data and other measures of success to include in the annual report required pursuant to this bill.