A bill to be entitled
An act relating to the STEM Teacher Loan Forgiveness Program; creating s. 1009.641, F.S.; creating the STEM Teacher Loan Forgiveness Program; providing for the administration and funding of the program; providing for student eligibility and the use of funds; providing for rulemaking; providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Section 1009.641, Florida Statutes, is created to read:

1009.641 STEM Teacher Loan Forgiveness Program.—
(1) To encourage and incentivize qualified college graduates to remain in the state and teach STEM courses at a public school, there is established the STEM Teacher Loan Forgiveness Program to be administered by the Department of Education.
(2) To be eligible, a candidate must:
(a) Be a graduate of a state university.
(b) Hold a valid Florida educator certificate under s. 1012.56.
(c) Be employed by a school district and assigned to teach a science, technology, engineering, or mathematics (STEM) course at a public school in the state.
(3) Only loans to pay the costs of tuition, books, and
living expenses shall be covered under the program.

(4) From funds appropriated for the program, the
department may make a loan payment of up to $16,000 on behalf of
selected candidates who complete 8 years of consecutive
employment as a teacher of STEM courses at a public school in
the state. All payments are contingent upon proof of completion
of program requirements and shall be made directly to the holder
of the loan.

(5) The department may recover from funds appropriated for
the program the costs of administering the program.

(6) The State Board of Education may adopt rules necessary
to administer the program.

Section 2. This act shall take effect July 1, 2016.