

FISCAL NOTE

SB 762 - HB 620

February 12, 1997

SUMMARY OF BILL: Amends existing law by adding two areas of service for loan forgiveness in the Medical Loan Scholarship Program administered by the Tennessee Student Assistance Corporation. The additional areas of service are free medical services to veterans and/or individuals 65 years old or older who do not otherwise have medical insurance. Forgiveness under these areas is limited to 20% of the amount borrowed plus accrued interest.

ESTIMATED FISCAL IMPACT:

Forgo Revenues - \$19,765 Tennessee Loan Program Reserve

The Medical Loan Scholarship Program has only two active recipients, who have not completed medical service or repaid their loans, who could elect to repay up to 20% of total guaranteed funds by providing free medical services to these two groups of individuals.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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