

HB 693 -- Large Animal Veterinary Student Loan Assistance

Sponsor: Quinn (7)

This bill transfers the administration of the Large Animal Veterinary Medicine Loan Repayment Program from the Missouri Veterinary Medical Board to the Department of Agriculture. The maximum number of veterinarians to whom loan repayments can be granted each year is increased from five to six, the required number of years of service in an area of defined need to satisfy the loan repayment requirement is reduced from five to four, and the maximum service loan repayment amount per year is increased from \$10,000 to \$20,000.

The Large Animal Veterinary Student Loan Program is established and will provide up to six loans yearly to veterinary students attending the College of Veterinary Medicine at the University of Missouri-Columbia. Veterinary students agreeing to locate their practice in department-identified, under-served areas of the state will have certain amounts of their loan principal and interest forgiven.

The department director will appoint an advisory panel to make recommendations regarding the administration of the Large Animal Veterinary Medicine Loan Repayment Program and the Large Animal Veterinary Student Loan Program. The panel will consist of three licensed veterinarians, the Dean of the College of Veterinary Medicine, and a public member representing agricultural interests.

The Large Animal Veterinary Student Loan Payment Fund is created consisting of appropriations from general revenue and donations. Moneys in the fund will be used for student loans and administrative expenses incurred by the department. The maximum amount of outstanding loans that can be issued by the department cannot exceed \$480,000 excluding loans that have been forgiven, deferred, or are being repaid.