

New law creates the Medical and Allied Health Professional Education Scholarship and Loan Program ("program") to be created and administered by the Board of Regents ("board").

New law provides that the board shall require that all recipients of scholarship or loan funds, pursuant to this program, agree in writing to return to the state to practice for a minimum of one and one-half years for each year receiving the scholarship and to maintain enrollment in the Medicaid program during their service.

New law provides that the board may access state, federal, or grant funding made available to the DHH for the purpose of fulfilling the scholarships or loans offered in accordance with new law.

New law authorizes the board to enter agreements with a public trust and public corporation duly organized pursuant to prior law, having for its beneficiary the state for purpose of administering and providing for a loan program to provide low interest loans to students seeking medical education for which there are no associated medical educational programs offered in the state. New law further provides that the public trust and public corporation duly organized pursuant to prior law, having for its beneficiary the state, may issue bonds, notes, or other obligations to the public and others for the purposes of new law.

New law creates, as a special fund in the state treasury, the Medical and Allied Health Professional Education Scholarship and Loan Fund.

New law provides that the DHH shall deposit into the state treasury an amount no less than 25% of the monies, not to exceed \$200,000 in any fiscal year, retained by the DHH from local intergovernmental transfers which are transferred for the purpose of making supplemental payments to physicians.

New law provides that monies in this fund shall be used solely for program as provided for by new law and only in the amounts appropriated by the legislature.

Effective June 24,2011.

(Adds R.S. 40:1300.8.1 - 1300.8.2)