

WEST VIRGINIA LEGISLATURE

2024 REGULAR SESSION

Introduced

Senate Bill 361

FISCAL
NOTE

By Senator Stuart

[Introduced January 12, 2024; referred
to the Committee on Education; and then to the
Committee on Finance]

1 A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section,
 2 designated §18C-7-8, related to creating the Promise for a Promise Act; modifying the
 3 Promise Scholarship to be given in the form of a loan to eligible students; and requiring that
 4 each recipient be awarded the loan only for each subsequent year that the student remains
 5 in West Virginia after graduation.

Be it enacted by the Legislature of West Virginia:

**ARTICLE 7. WEST VIRGINIA PROVIDING REAL OPPORTUNITIES FOR MAXIMIZING
 IN-STATE STUDENT EXCELLENCE SCHOLARSHIP PROGRAM.**

§18C-7-8. Promise for a Promise Act.

1 (a) There is hereby created the Promise for a Promise Act.

2 (b) Beginning on January 1, 2025, students who are otherwise eligible for the PROMISE
 3 Scholarship through the terms of this article shall be awarded their scholarship in the form of a
 4 loan.

5 (c) For each year that the scholarship recipient remains in the state of West Virginia after
 6 graduation, the recipient shall be credited with one year of the PROMISE Scholarship loan
 7 amount, ending after four years of the recipient remaining in the State of West Virginia.

8 (d) If a PROMISE scholarship recipient leaves the state before the four-year period has
 9 concluded, then the student shall repay the amount equal to the years remaining. For example, if a
 10 student leaves West Virginia two years after graduation, then the recipient shall be credited with
 11 two years of the loan but shall repay the remaining two years back to the state.

12 (e) All loan funds, upkeep of recipient residency, and repayment actions shall be
 13 administered by the Higher Education Policy Commission.

NOTE: The purpose of this bill is to create the Promise for a Promise Act.

Strike-throughs indicate language that would be stricken from a heading or the present law and underscoring indicates new language that would be added.