GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2011

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HOUSE BILL 58
Committee Substitute Favorable 6/7/11

Short Title: Comm. Colleges/Opt Out of Fed'l Loan Prog - 3. (Local)

Sponsors:

Referred to:

February 9, 2011

A BILL TO BE ENTITLED

AN ACT TO PROVIDE THAT CERTAIN NORTH CAROLINA COMMUNITY COLLEGES MAY OPT OUT OF PARTICIPATION IN THE WILLIAM D. FORD FEDERAL DIRECT LOAN PROGRAM.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 115D-40.1 is amended by adding a new subsection to read:

"(e) Exception to Participation in Federal Loan Programs. – Notwithstanding subsection (d) of this section, the board of trustees of a college may adopt a resolution declining to participate in the William D. Ford Federal Direct Loan Program. The board of trustees of any college that has declined to participate in the William D. Ford Federal Direct Loan Program through the adoption of a resolution may rescind the resolution and participate in the Program but shall not have the authority to again decline participation in the Program."

SECTION 2. This act applies only to Caldwell Community College and Technical Institute, Martin Community College, and Rockingham Community College.

SECTION 3. This act becomes effective July 1, 2011.