§ 20-26-1511. Institutional nursing incentive program: Health Care Provider Incentive Programs

(1) There is a loan reimbursement program for an individual who is licensed to practice as a registered professional nurse pursuant to 37-8-406 and who works at the Montana state prison or the Montana state hospital.

(2) (a) The board of regents shall, subject to available appropriations, pay up to 50% of a loan balance of $30,000 for a registered professional nurse working at the Montana state prison or the Montana state hospital who applies for the program and submits proof of the balance related to loans for nursing education.

(b) The reimbursement under this section is limited to a maximum of $3,750 a year for 4 years and must be based on a participant's actual loan balance.

(c) An individual with a loan balance of less than $1,000 is not eligible for the program provided for in this section.

(3) (a) The board of regents shall reimburse a participant in the loan reimbursement program at the end of every 12-month period that the participant works at either the Montana state prison or the Montana state hospital. The amount to be reimbursed as determined in subsection (2) must be reimbursed in equal annual installments over 4 years as long as the participant continues to work at either facility.

(b) A participant who works less than a full 12-month period must receive a reimbursement that is prorated to reflect the amount of time worked during that 12-month period.

(c) The reimbursement payment by the board of regents must be to the participant and the loan institution.