

18-2107.

(b) Repayment shall include [simple] interest [equal to the prime rate of interest plus 2 percent calculated from the date of the first payment of assistance awarded under this subtitle.] AS SET FORTH IN § 18-112 OF THIS TITLE.

## 18-2204.

(a) Except as provided in subsection (b) of this section, the recipient of a Maryland Teacher Scholarship shall repay the Commission the funds received [plus simple interest that is equal to the prime rate of interest plus 2 percent calculated from the date of the first payment of the grant award under this subtitle for any portion of the award not forgiven] AS SET FORTH IN § 18-112 OF THIS TITLE if the recipient does not:

(1) Satisfy the degree requirements of the eligible course of study or program or fulfill other requirements as provided in this subtitle;

(2) Perform the service obligation for 1 year for each year that the recipient has a scholarship awarded under this subtitle; and

(3) Become professionally certified to teach in the State of Maryland within the time period specified by the Commission in consultation with the Maryland Department of Education.

## 18-2306.

(d) A recipient of an award made under this section shall receive the award for each year indicated in which the recipient is eligible if the recipient signs an agreement at the time of the initial award to:

(1) Commence employment in the State within 1 year after completion of undergraduate studies for 1 year for each year that the scholarship was awarded; and

(2) Repay the State the amounts awarded under this subtitle [and simple interest equal to the prime rate of interest plus 2 percent calculated from the date of the first payment of the grant award under this subtitle for any portion of the award] AS SET FORTH IN § 18-112 OF THIS TITLE if the recipient does not:

(i) Satisfy the degree requirements of the eligible institution or fulfill other requirements as provided in this subtitle; and

(ii) Perform the service obligation for 1 year for each year that the recipient has a scholarship awarded under this subtitle.

SECTION 2. AND BE IT FURTHER ENACTED, That, subject to Section 3 of this Act, the interest terms and repayment conditions provided under § 18-112 of the Education Article, as enacted by Section 1 of this Act, shall be applied retroactively to any recipient of a scholarship, grant, or award under Title 18 of the Education Article who received that scholarship, grant, or award prior to the effective date of this Act.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act applies only to a recipient of a scholarship, grant, or award with a service or repayment obligation that