

(2) ADOPT ANY OTHER GUIDELINES OR REGULATIONS NECESSARY FOR THE ADMINISTRATION OF THIS SUBTITLE.

18-1404.

AN INSTITUTION OF HIGHER EDUCATION THAT RECEIVES STATE FUNDS UNDER THIS SUBTITLE SHALL PROVIDE THE COMMISSION WITH AN ANNUAL AUDIT DESCRIBING THE DISPOSITION OF THE FUNDS.

SUBTITLE 17. MATH/SCIENCE STUDENT CORPS

18-1701.

(A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B) "ELIGIBLE EMPLOYMENT" MEANS FULL-TIME EMPLOYMENT IN THE STATE IN AN OCCUPATION REQUIRING A COLLEGE OR UNIVERSITY DEGREE IN A MATH OR SCIENCE PROGRAM.

(C) "HIGHER EDUCATION LOAN" MEANS ANY LOAN FOR UNDERGRADUATE STUDY THAT IS OBTAINED FOR TUITION, EDUCATIONAL EXPENSES, OR LIVING EXPENSES FROM:

(1) A COLLEGE OR UNIVERSITY, GOVERNMENT, OR COMMERCIAL SOURCE; OR

(2) AN ORGANIZATION, INSTITUTION, ASSOCIATION, SOCIETY, OR CORPORATION THAT IS EXEMPT FROM TAXATION UNDER § 501(C)(3) OR (4) OF THE INTERNAL REVENUE CODE OF 1986.

18-1702.

(A) THERE IS A MATH/SCIENCE STUDENT CORPS TO ENCOURAGE STUDENTS TO ENROLL IN MATH AND SCIENCE PROGRAMS AND WORK IN OCCUPATIONS IN MARYLAND REQUIRING MATH AND SCIENCE SKILLS.

(B) THE PURPOSE OF THE PROGRAM IS TO INCREASE THE NUMBER OF GRADUATES WHO ARE EMPLOYED IN OCCUPATIONS REQUIRING MATH AND SCIENCE SKILLS AND TO PROVIDE LOAN REPAYMENT ASSISTANCE FOR GRADUATES WHO WORK IN MARYLAND.

(C) THE ADMINISTRATION MAY ASSIST IN THE REPAYMENT OF ANY HIGHER EDUCATION LOAN OWED BY AN INDIVIDUAL WHO:

(1) RECEIVES AN UNDERGRADUATE DEGREE IN A MATH OR SCIENCE PROGRAM FROM A COLLEGE OR UNIVERSITY IN MARYLAND;

(2) OBTAINS ELIGIBLE EMPLOYMENT;

(3) PARTICIPATES IN ACTIVITIES TO ENCOURAGE OTHER STUDENTS TO PURSUE MATH AND SCIENCE DEGREE PROGRAMS AND OCCUPATIONS AS MAY BE REQUIRED BY THE ADMINISTRATION; AND