

314.027 Funding for scholarships -- Contract for scholarship.

- (1) Funding for the Kentucky nursing incentive scholarship fund shall be supplied partly by funds received from penalties and fines, to include, but not be limited to, certificate of need penalties assessed on primary care centers, hospitals, nursing facilities, and skilled and intermediate care nursing homes under the provisions of KRS 216.560 and 216B.131(2).
- (2) Additional funding shall be provided by an assessment of five dollars (\$5) to be added to each nurse licensure renewal application fee payable to the board, proceeds of which shall be annually allocated to the Kentucky nursing incentive scholarship fund.
- (3) The board may cancel any contract between it and any applicant or recipient upon failure by the applicant or recipient to meet requirements of KRS 314.025 to 314.027 or board administrative regulations. Failure to complete the terms of the contract shall subject the applicant to legal action for the recovery of all assistance provided, together with attorney fees and interest at a compound rate of eight percent (8%) from the date of disbursement from the Kentucky nursing incentive scholarship fund.

Effective: July 15, 1996

History: Amended 1996 Ky. Acts ch. 26, sec. 3, effective July 15, 1996. -- Amended 1994 Ky. Acts ch. 367, sec. 4, effective July 15, 1994. -- Amended 1992 Ky. Acts ch. 128, sec. 4, effective July 14, 1992. -- Created 1990 Ky. Acts ch. 249, sec. 3, effective July 13, 1990.