

Resolution No. 05-2024

RESOLUTION OF THE BOARD OF CHEROKEE COUNTY COMMISSIONERS AUTHORIZING PARTICIPATION IN RURAL OPPORTUNITY ZONE STUDENT LOAN REPAYMENT PROGRAM CALENDAR YEAR 2024

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS
OF CHEROKEE COUNTY, KANSAS,

Section 1. Pursuant to K.S.A. 2021 Supp. 74-50,223, the Board of County Commissioners expressed its intent to participate in the Rural Opportunity Zone (ROZ) student loan repayment program.

Section 2. Cherokee County has been designated a Rural Opportunity Zone pursuant to K.S.A. 2021 Supp. 74-50,222. As of July 1, 2023, the County population was 19,681 as certified by the Kansas Department of Revenue.

Section 3. Cherokee County Commissioners hereby obligate Cherokee County to participate in the ROZ student loan repayment program as provided by K.S.A. 2021 Supp. 74-50,223 for a period of five years, which shall be irrevocable.

Section 4. Cherokee County agrees to pay in equal shares with the State of Kansas the outstanding student loan balance of any resident individual for five years if the resident individual meets the terms of qualification provided by the State of Kansas in K.S.A. 2021 Supp. 74-50,223, and the appropriate rules and regulations. The number of qualified resident individuals receiving such payments will be subject to the availability of funds.

Section 5. Cherokee County intends to enter into partnerships with Cities, Employers, and Foundations for the direct sponsorship of Rural Opportunity Zone Applicants. Sponsored Applicants must meet all qualifications of the ROZ program. All sponsorships will be subject to ROZ student loan repayment rules and regulations.

Section 6. The maximum student loan balance for each qualified resident individual to be repaid jointly by Cherokee County and the State of Kansas shall be \$15,000 over a term of five years.

Section 7. Cherokee County shall allocate \$0.00 a year for the purpose of matching payments from the State of Kansas to qualified resident individuals. Cherokee County shall revise its ROZ budget on an annual basis submitting a new Resolution to the State of Kansas by January 30th each year. Cherokee County shall submit their obligation in full to the Department of Commerce before the first day of October each year.

BE IT FURTHER RESOLVED that this resolution shall be published once in the official county newspaper and shall be in effect from and after its date of publication.

Adopted on this 5th day of February 2024 by the Board of Cherokee County Commissioners, Cherokee County, Kansas.