

Higher Education (Student Finance and Skills Shortages) Bill

[AS INTRODUCED]

CONTENTS

- 1 Student loan exemption scheme: publication of proposals
- 2 Extent, commencement and short title

[AS INTRODUCED]

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BILL

TO

Require the Secretary of State to publish proposals for a scheme in which graduates of specified university courses may be exempt from requirements to repay a student loan, in full or in part, provided that they are employed in the United Kingdom in a relevant sector for a minimum time period; and for connected purposes.

BE IT ENACTED by the King's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

1 Student loan exemption scheme: publication of proposals

- (1) Within six months of the passing of this Act, the Secretary of State must publish proposals for a scheme in which graduates of specified university courses may be exempt from requirements to repay a student loan, in full or in part, provided that they are employed in the United Kingdom in a relevant sector for a minimum time period. 5
- (2) The scheme is to be known as the “British GradForce Agreement”.
- (3) Proposals published under subsection (1) must include provision about—
 - (a) eligibility for the scheme;
 - (b) the administration of the scheme; 10
 - (c) specification of the amount of the loan which will not require repayment;
 - (d) specification of the sectors to which this scheme would apply;
 - (e) specification of the authority and process for certifying accredited courses under the scheme, with certification being consistent with a public sector graduate skills shortage list; 15
 - (f) the introduction of an application process for universities to seek accreditation for courses;
 - (g) details of the minimum terms of a contract for students to be entered on the scheme; 20
 - (h) specification of the minimum period of employment in a sector required for eligibility to the scheme.

- (4) Accredited courses under sub-section (3)(e) must meet quality thresholds required by The Quality Assurance Agency for Higher Education or by such professional bodies as appear to be appropriate by the Secretary of State.

2 Extent, commencement and short title

- (1) This Act extends to England and Wales. 5
- (2) This Act comes into force on the day on which it is passed.
- (3) This Act may be cited as the Higher Education (Student Finance and Skills Shortages) Act 2024.

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Ordered, by The House of Commons, to be
Printed, 27th February 2024.

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