

### **314.460 Matching fund program.**

The board shall establish and administer a matching fund program under which a hospital licensed under KRS Chapter 216B may sponsor a professional nursing student or a practical nursing student currently enrolled in an approved nursing program by contributing to the costs of the student's education and having that contribution matched in whole or in part by funds received by the board. The board shall establish requirements for administration of the matching fund program, including but not limited to:

- (1) Consideration of a hospital's nursing vacancy rate in determining whether to award funds and the amount of such award;
- (2) Eligibility criteria for matching fund recipients, which shall include a requirement that the recipient work for the sponsoring facility for a prescribed time period commensurate with the funding received by the board and the employer;
- (3) The minimum and maximum employer contribution that will be matched;
- (4) A process that promotes awarding matching funds for students enrolled in the level of nursing education for which there is the greatest need;
- (5) A defined process for matching fund recipients to pay back funds when obligations related to employment are not met;
- (6) A process that defines the reporting requirement of employers who receive matching funds; and
- (7) A process that maximizes a culturally diverse number of nursing students.

**Effective:** July 15, 2002

**History:** Created 2002 Ky. Acts ch. 272, sec. 6, effective July 15, 2002.