

in the academic year preceding that for which the award is to be made, a competitive examination to be administered by the State Scholarship Board in accordance with rules and regulations adopted and promulgated by the Board, except that when an award is made to a student who is already attending an institution of higher learning and who has completed one academic year at said institution in good academic standing, the requirement for an examination is waived, (2) that he shall have been, at the time of the examination, a resident of the State and of the political subdivision from which he seeks appointment, except as otherwise provided in this section, (3) that he shall have been accepted for admission to the regular undergraduate program of the institution at which the award is to be used and (4) that he shall have accepted any other conditions attached to the granting of the award by the law or by regulations adopted pursuant thereto, and (5) that he shall have demonstrated, in accordance with the rules and regulations of the State Scholarship Board, the requisite financial need. Definite financial need shall be a prerequisite to receiving a scholarship under the provisions of this section. No person shall be awarded or hold a scholarship under the provisions of this section if he holds any other scholarship awarded under the provisions of this Article.

(c) Allocation of scholarship funds. Each political subdivision of the State shall be entitled to an annual allocation of an amount not to exceed fifteen hundred dollars (\$1,500) as part of its quota of scholarship moneys for this program. In addition, each political subdivision shall be entitled to an annual allocation of an amount not to exceed fifteen hundred dollars (\$1,500) for each Delegate which that political subdivision is entitled to send to the House of Delegates. Provided, however, that no moneys may be disbursed by the State Scholarship Board from the quota allocations except in accordance with the other provisions of this section.

(d) Amount and number of scholarship units. Scholarship aid, to be used to defray all or part of the cost of tuition and/or room and board at any of the eligible institutions, is to be granted in units of one hundred dollars (\$100) for each year of the award, except that no scholarship shall be less than two (2) units. No single award to a recipient may exceed fifteen (15) units for each year of the four years of undergraduate study, or a total of sixty (60) units. The State Scholarship Board shall determine the amount of scholarship aid to be awarded to each candidate, basing its decision upon the demonstrated need of the candidate.

(e) How awarded. From the examination papers which are graded with a passing mark, the State Scholarship Board shall certify each year the lists of candidates, by political subdivision, eligible to be considered for an award. Fifty percent (50%) of the allocated scholarship funds for any county or legislative district shall be used for scholarships to be awarded by the State Scholarship Board to those qualified applicants who received the highest scores in their respective county or legislative district and who can also demonstrate financial need. The remaining fifty percent (50%) of said scholarship funds in each county and legislative district shall be used by the State Scholarship Board to make awards to those qualified students who have been shown to have the greatest amount of financial need.

If in any county or legislative district, any of the scholarship moneys allocated under the provisions of this section remain after