

(h) Funds for the Economic Development Student Assistance Grants Program shall be as provided in the annual budget of the Commission by the Governor.

18-706.

(a) In this section the following words have the meanings indicated.

(1) "Eligible organization" means an institution, including a licensed hospital, nursing home, adult day care center, public health agency, home health agency, or other organization authorized by the Secretary of Health and Mental Hygiene.

(2) "Eligible institution" means an institution of postsecondary education:

(i) 1. Approved to operate by the Maryland Higher Education Commission; [and] OR

2. RECOGNIZED BY THE COMMISSION AS A REGIONALLY ACCREDITED INSTITUTION OFFERING AN EQUIVALENT AND NATIONALLY ACCREDITED OUT-OF-STATE NURSING PROGRAM; AND

(ii) That awards nursing degrees or diplomas.

(3) "Nursing shortage area" means a recognized area of nursing service or specialization determined by the Secretary of Health and Mental Hygiene to be an area where there exists a shortage of qualified nurses in eligible organizations.

(4) "Nursing student" means a student enrolled in a postsecondary nursing education degree or diploma program at an eligible institution.

(5) "Service obligation" means employment as a:

(I) A nurse in a nursing shortage area in an eligible organization;

OR

(II) A FACULTY MEMBER IN A NURSING PROGRAM AT AN ELIGIBLE INSTITUTION.

(b) (1) Economic Development Student Assistance Grants may be awarded as scholarships for nursing students in nursing shortage areas.

(2) (i) The nursing scholarship awarded under this section shall be in the amount of tuition and fees not to exceed \$3,000 annually for a full-time student or a prorated award according to the number of credit hours taken by a part-time student.

(ii) Each award shall be renewable on an annual basis up to a maximum amount of \$12,000, if the recipient:

1. Remains a resident of this State;

2. Enrolls in an eligible institution;