

18-507.

(A) BEGINNING IN FISCAL YEAR 1996, EACH DELEGATE MAY AUTHORIZE THE STATE SCHOLARSHIP ADMINISTRATION TO AWARD ALL OR A PORTION OF THE FUNDS AUTHORIZED UNDER THIS SUBTITLE TO ELIGIBLE RECIPIENTS OF AN EDUCATIONAL EXCELLENCE AWARD WHO RESIDE IN THE DELEGATE'S LEGISLATIVE DISTRICT.

(B) IN THE EVENT THAT THE TOTAL NUMBER OF ELIGIBLE RECIPIENTS OF AN EDUCATIONAL EXCELLENCE AWARD WHO RESIDE IN THE DELEGATE'S LEGISLATIVE DISTRICT IS INSUFFICIENT TO UTILIZE THE TOTAL AMOUNT OF FUNDS AVAILABLE TO THE DELEGATE FOR ANY FISCAL YEAR, THE STATE SCHOLARSHIP ADMINISTRATION MAY, WITH THE CONSENT OF THE DELEGATE, AWARD THE UNUSED FUNDS TO OTHER ELIGIBLE RECIPIENTS THROUGHOUT THE STATE.

SUBTITLE 7. ECONOMIC DEVELOPMENT GRANTS

18-701.

(A) THERE IS A PROGRAM OF ECONOMIC DEVELOPMENT STUDENT ASSISTANCE GRANTS AWARDED UNDER THIS SUBTITLE FOR STUDENTS WHO PLEDGE TO WORK IN FIELDS OF GEOGRAPHIC OR CRITICAL SHORTAGE IN THIS STATE UPON COMPLETION OF THEIR STUDIES.

(B) THE PURPOSE OF THE PROGRAM IS TO:

(1) PROVIDE FINANCIAL ASSISTANCE TO STUDENTS ENROLLED AT INSTITUTIONS OF HIGHER EDUCATION IN THE STATE; AND

(2) ADDRESS THE ECONOMIC DEVELOPMENT NEEDS OF THE STATE.

(C) A RECIPIENT OF AN ECONOMIC DEVELOPMENT STUDENT ASSISTANCE GRANT UNDER THIS SUBTITLE SHALL:

(1) BE A RESIDENT OF THE STATE;

(2) BE SELECTED BY THE ADMINISTRATION FROM QUALIFIED APPLICANTS BASED ON STANDARDS ESTABLISHED AND APPROVED BY THE COMMISSION;

(3) SIGN A LETTER OF INTENT TO ENROLL AT AN ELIGIBLE INSTITUTION IN THE STATE IN AN ELIGIBLE PROGRAM AS SPECIFIED FOR EACH FIELD IN WHICH THERE IS A GEOGRAPHIC OR CRITICAL SHORTAGE IN THIS STATE AS PROVIDED IN THIS SUBTITLE;

(4) FURNISH A GUARANTEED PROMISSORY NOTE TO THE COMMISSION OR ITS DESIGNEE WITH SECURITY SATISFACTORY TO THE COMMISSION;