§ 670-a. Empire state scholarships of excellence. 1. Number and certification. One thousand empire state scholarships of excellence shall be awarded each year. Such scholarships shall be allocated as provided in article thirteen of this chapter to eligible students certified to the president by the commissioner.

2. Duration. A scholarship shall entitle the recipient to an annual award for not more than four academic years of undergraduate study, or five academic years if the program of study normally requires five years as defined by the commissioner pursuant to article thirteen of this chapter.

3. Amount. The annual award shall be in the amount of two thousand dollars provided in no event shall the amount of the annual award exceed the recipient's cost of attendance at the institution attended. Cost of attendance shall mean tuition, required fees, laboratory and other instruction related expenses, books, transportation, room and board. The cost of attendance however shall be reduced by the amount the recipient shall receive or would be entitled to receive as a Pell grant pursuant to section one thousand seventy-a of title twenty of the United States Code. Anything in this article to the contrary notwithstanding, a recipient of an empire state scholarship of excellence may concurrently receive with such award any other academic or general award for which he or she may be eligible provided however in no event shall the combination of all such awards exceed the recipient's cost of attendance at the institution.