§ 670-b. Scholarships for academic excellence. 1. Number and certification. Five thousand scholarships shall be awarded in the nineteen hundred ninety-seven--ninety-eight academic year, and eight thousand scholarships shall be awarded in the nineteen hundred ninety-eight--ninety-nine academic year and thereafter. 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. a. (i) For the nineteen hundred ninety-seven--ninety-eight academic year, there shall be two thousand scholarships in the amount of one thousand dollars each and there shall be three thousand scholarships in the amount of five hundred dollars each.

(ii) For the nineteen hundred ninety-eight--ninety-nine academic year and thereafter, there shall be two thousand scholarships in the amount of one thousand five hundred dollars each and there shall be six thousand scholarships in the amount of five hundred dollars each.

(iii) Notwithstanding any inconsistent provision of law, students awarded one thousand dollar scholarships in the nineteen hundred ninety-seven--ninety-eight academic year shall be entitled in the nineteen hundred ninety-eight--ninety-nine academic year and thereafter to an annual award of one thousand five hundred dollars.

b. 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. Anything in this article to the contrary notwithstanding, a recipient of a scholarship 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 a recipient be awarded a scholarship in any

amount where the combination of all such awards would exceed the recipient's cost of attendance at the institution.