§ 672-a. Regents professional education in optometry scholarships. 1. Number and certification. Five regents professional education in optometry scholarships shall be awarded each year. Such scholarships shall be allocated as provided in article thirteen to eligible students as certified to the president by the commissioner.

2. Duration. Such scholarship shall entitle the recipient to an award for not more than four academic years while matriculated in an approved program, as defined by the commissioner pursuant to article thirteen.

3. Amount. The president shall make academic year awards in the amount of one thousand dollars, but if the income exceeds one thousand eight hundred dollars, the award shall be reduced by the amount of one dollar for each eight dollars, or part thereof, of the excess, except that in no event shall the award be less than three hundred fifty dollars. If the annual amount of tuition and educational fees payable by the student is more than three hundred fifty dollars, the award shall not exceed the amount of such tuition and fees.

4. The provisions of this section shall only apply to any recipient who receives his or her first award payment prior to the nineteen hundred eighty-five--nineteen hundred eighty-six academic year.