WEST VIRGINIA CODE: §18C-6-1

§18C-6-1. Scholarship fund created; purposes; funding; limit on number of new scholarships per year.

(a) The purpose of this article is to attract talented students to West Virginia colleges and universities to major in science, technology, engineering, and mathematics (STEM). The Legislature recognizes that a larger pool of STEM talent in West Virginia will build the state's economy and businesses. In addition, long-term population increases for West Virginia will develop a strong economic base. The new economy requires that West Virginia retain its education infrastructure in order to maintain economic growth.

(b) The Higher Education Policy Commission shall propose a legislative rule in accordance with the provisions of §29A-3A-1, *et seq*. of this code, to implement the provisions of this article. The rule shall provide for the administration of the West Virginia STEM scholarship program by the vice chancellor for administration in furtherance of the purposes of this article, including, but not limited to, an expression of legislative intent that academic ability be the primary criteria for selecting scholarship recipients, scholarship selection criteria and procedures, renewal, compliance, noncompliance, repayment, deferral, and excusal. The rule also shall provide for appeal procedures under which a recipient may appeal any determination of noncompliance. The rule shall establish appropriate guidelines for program operation.

(c) There is hereby created in the State Treasury a special revolving fund known as the "West Virginia Science, Technology, Engineering, and Mathematics (STEM) Scholarship Fund" to be administered by the commission solely for granting scholarships to prospective scientists, technologists, engineers, and mathematicians in accordance with this article. Any moneys which may be appropriated by the Legislature, or received by the commission from other sources, for the purposes of this article shall be deposited in the fund. Any moneys remaining in the fund at the close of the fiscal year shall be carried forward for use in the next fiscal year. Any moneys repaid to the commission by reason of default of a scholarship agreement under this article also shall be deposited in the fund. Fund balances shall be invested with the state's consolidated investment fund, and any and all interest earnings on these investments shall be used solely for the purposes for which moneys invested were appropriated or otherwise received.

(d) The commission may accept and expend any gift, grant, contribution, bequest, endowment, or other money for the purposes of this article and shall make a reasonable effort to encourage external support for the scholarship program.

(e) For the purpose of encouraging support for the scholarship program from private sources, the commission may set aside no more than half of the funds appropriated by the Legislature for West Virginia STEM scholarships to be used to match two state dollars to each private dollar from a nonstate source contributed on behalf of a specific institution of

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higher education in this state.

(f) Nothing in this article requires any specific level of funding by the Legislature.

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