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SECTION 59-150-370. HOPE Scholarships; eligibility; administration; reporting requirement.

(A) SC HOPE Scholarships are hereby established and are provided by the State. These scholarships are authorized in an amount of up to two thousand five hundred dollars, plus a three hundred dollar book allowance to cover the cost of attendance, as defined by the Commission on Higher Education by regulation, during the first year of attendance only, to an eligible student attending a four-year public or independent institution as defined in subsection (B) who does not also qualify for a LIFE Scholarship or a Palmetto Fellows Scholarship.

(B) For purposes of this chapter, a “public or independent institution” that a student may attend to receive a SC HOPE Scholarship includes the following:

(1) A South Carolina four-year public institution as defined in Section 59-103-5 and a four-year independent institution as defined in Section 59-113-50;

(2) A public or independent bachelor’s level institution chartered before 1962 whose major campus and headquarters are located within South Carolina; or an independent bachelor’s level institution which is accredited by the Southern Association of Colleges and Secondary Schools; or an independent bachelor’s level institution which is accredited by the New England Association of Colleges and Schools. Institutions whose sole purpose is religious or theological training or the granting of professional degrees do not meet the definition of “public or independent institution” for purposes of this chapter.

(C) A student is eligible to receive a SC HOPE Scholarship if he meets the criteria for receiving and maintaining the Legislative Incentives for Future Excellence (LIFE) Scholarship except that a minimum Scholastic Aptitude Test (SAT) or ACT score and requisite class rank are not required for eligibility for the SC HOPE Scholarship. These SC HOPE Scholarships must be granted and awarded as provided in this section.

(D) These SC HOPE Scholarships in combination with all other grants and scholarships must not exceed the cost of attendance at the particular institutions referenced in subsection (B).

(E) The Commission on Higher Education must promulgate regulations and establish procedures to administer the provisions of this section.

(F) All institutions participating in the SC HOPE Scholarship Program must report their enrollment and other relevant data as solicited by the Commission on Higher Education which may audit these institutions to ensure compliance with this provision.