

Bill No. CS/HB 271, 1st Eng.

Amendment No. Barcode 880108

<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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Senator Geller moved the following amendment to amendment (463418):

Senate Amendment

On page 1, line 17, through page 7, line 10, delete those lines

and insert:

Section 1. Section 220.187, Florida Statutes, is created to read:

220.187 Credits for contributions to district school board direct-support organizations, charter schools, and nonprofit scholarship-funding organizations.--

(1) PURPOSE.--The purpose of this section is to:

(a) Provide a tax credit for certain contributions to a nonprofit direct-support organization or charter school.

(b) Enable children in this state to achieve a greater level of excellence in their education.

(2) DEFINITIONS.--As used in this section, the term:

(a) "Department" means the Department of Revenue.

(b) "Eligible contribution" means a monetary

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1 contribution from a taxpayer, subject to the restrictions
 2 provided in this section, to a district school board
 3 direct-support organization or charter school. The taxpayer
 4 making the contribution may not designate a specific child or
 5 group of children as the beneficiaries of the contribution.

6 (c) "Direct-support organization" means a district
 7 school board direct-support organization created pursuant to
 8 s. 237.40(1)(a).

9 (3) AUTHORIZATION TO GRANT SCHOLARSHIP FUNDING TAX
 10 CREDITS; LIMITATIONS ON INDIVIDUAL AND TOTAL CREDITS.--

11 (a) There is allowed a credit of 100 percent of an
 12 eligible contribution against any tax due for a taxable year
 13 under this chapter. However, such a credit may not exceed 75
 14 percent of the tax due under this chapter for the taxable
 15 year, after the application of any other allowable credits by
 16 the taxpayer. However, the total state and federal tax credits
 17 and deductions may not exceed the amount of the contribution.

18 (b) The total amount of tax credit which may be
 19 granted each state fiscal year under this section is \$50
 20 million.

21 (c) A taxpayer who files a Florida consolidated return
 22 as a member of an affiliated group pursuant to s. 220.131(1)
 23 may be allowed the credit on a consolidated return basis;
 24 however, the total credit taken by the affiliated group is
 25 subject to the limitation established under paragraph (a).

26 (4) OBLIGATIONS OF DIRECT-SUPPORT ORGANIZATIONS OR
 27 CHARTER SCHOOLS.--Contributions received by a direct-support
 28 organization or charter school shall be acted upon pursuant to
 29 s. 237.40, except that a contributor may designate a
 30 particular school or schools as recipients of the
 31 contribution.

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1 (5) ADMINISTRATION; RULES.--
2 (a) If the credit granted pursuant to this section is
3 not fully used in any one year, the unused amount may not be
4 carried forward. A taxpayer may not convey, assign, or
5 transfer the credit authorized by this section to another
6 entity unless all of the assets of the taxpayer are conveyed,
7 assigned, or transferred in the same transaction.
8 (b) An application for a tax credit pursuant to this
9 section shall be submitted to the department on forms
10 established by rule of the department.
11 (c) The department and the Department of Education
12 shall develop a cooperative agreement to assist in the
13 administration of this section. The Department of Education
14 shall be responsible for annually submitting, by June 15, to
15 the department a list of eligible nonprofit
16 scholarship-funding organizations that meet the requirements
17 of paragraph (2)(d) and for monitoring eligibility of
18 nonprofit scholarship-funding organizations that meet the
19 requirements of paragraph (2)(d) and eligibility of
20 expenditures under this section as provided in subsection (4).
21 (d) The department shall adopt rules necessary to
22 administer this section, including rules establishing
23 application forms and procedures and governing the allocation
24 of tax credits under this section on a first-come,
25 first-served basis.
26 (e) The Department of Education shall adopt rules
27 necessary to determine eligibility of nonprofit
28 scholarship-funding organizations and charter schools and
29 identify qualified students.
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