



HB 0057A

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A bill to be entitled
 An act relating to credits for contributions to nonprofit scholarship-funding organizations; amending s. 220.187, F.S.; increasing the total amount of tax credit and carryforward of tax credit which may be granted each state fiscal year; requiring parental notification to the school district; allowing tax credits to be carried forward; providing procedures; providing for construction of the act in pari materia with laws enacted during the 2003 Regular Session of the Legislature; providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Paragraph (b) of subsection (3) and paragraphs (a) and (d) of present subsection (6) of section 220.187, Florida Statutes, are amended, present subsections (5), (6), and (7) of that section are redesignated as subsections (6), (7), and (8), respectively, and a new subsection (5) is added to that section, to read:

220.187 Credits for contributions to nonprofit scholarship-funding organizations.--

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

(b) The total amount of tax credits and carryforward of tax credits ~~credit~~ which may be granted each state fiscal year under this section is \$88 ~~\$50~~ million.

(5) PARENT OBLIGATIONS.--As a condition for scholarship payment pursuant to paragraph (4)(g), if the parent chooses for his or her child to attend an eligible nonpublic school, the



HB 0057A

2003

31 parent must inform the child's school district within 15 days
32 after such decision.

33 (7)(6) ADMINISTRATION; RULES.--

34 (a) If the credit granted pursuant to this section is not
35 fully used in any one year because of insufficient tax liability
36 on the part of the corporation, the unused amount may ~~not~~ be
37 carried forward for a period not to exceed 3 years; however, any
38 taxpayer that seeks to carry forward an unused amount of tax
39 credit must submit an application for allocation of tax credits
40 or carryforward credits as required in paragraph (d) in the year
41 that the taxpayer intends to use the carryforward. The total
42 amount of tax credits and carryforward of tax credits granted
43 each state fiscal year under this section is \$88 million. This
44 carryforward applies to all approved contributions made after
45 January 1, 2002. A taxpayer may not convey, assign, or transfer
46 the credit authorized by this section to another entity unless
47 all of the assets of the taxpayer are conveyed, assigned, or
48 transferred in the same transaction.

49 (d) The department shall adopt rules necessary to
50 administer this section, including rules establishing
51 application forms and procedures and governing the allocation of
52 tax credits and carryforward credits under this section on a
53 first-come, first-served basis.

54 Section 2. If any law amended by this act was also amended
55 by a law enacted at the 2003 Regular Session of the Legislature,
56 such laws shall be construed as if they had been enacted at the
57 same session of the Legislature, and full effect shall be given
58 to each if possible.

59 Section 3. This act shall take effect July 1, 2003.