

1                                   A bill to be entitled  
 2           An act relating to student financial assistance; creating  
 3           s. 1009.893, F.S.; creating the Sure Futures Postgraduate  
 4           Scholarship Program to match private sector businesses  
 5           that need employees who have advanced degrees with  
 6           students who are seeking advanced degrees and employment;  
 7           establishing the Sure Futures Foundation and a foundation  
 8           board to administer the program; providing membership and  
 9           duties of the foundation board; providing criteria for  
 10          student and corporate partner participation in the  
 11          program; providing that corporate partners shall donate  
 12          funds for scholarships and receive tax credits for amounts  
 13          donated; providing restrictions on tax credits; providing  
 14          for scholarship conversion to a low-interest loan if  
 15          certain student or employee obligations are not met;  
 16          providing duties of the Department of Education and state  
 17          universities; providing an effective date.

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

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 21           Section 1.   Section 1009.893, Florida Statutes, is created  
 22   to read:

23           1009.893   Sure Futures Postgraduate Scholarship  
 24   Program.--The Sure Futures Postgraduate Scholarship Program is  
 25   created to establish a scholarship program to match private  
 26   sector businesses that need employees who have advanced degrees  
 27   with students who are seeking both advanced degrees and  
 28   employment. The goals of the program are to provide for a better

29 educated workforce by offering students greater access to  
30 advanced degrees and to recruit and retain Florida's best and  
31 brightest graduate students by offering them comprehensive  
32 financial assistance and employment.

33 (1) The Sure Futures Foundation is established and shall  
34 seek s. 501(c)(3) Internal Revenue Code designation. The  
35 foundation shall be governed by the Sure Futures Foundation  
36 Board which shall administer the Sure Futures Postgraduate  
37 Scholarship Program with guidance from the Board of Governors  
38 and the State Board of Education. Duties of the foundation board  
39 shall include, but not be limited to, adoption of policies and  
40 procedures for implementation of the program, approval of  
41 corporate partners and their scholarship criteria, and  
42 establishment of a process for approval of printed materials,  
43 marketing, and advertising. The foundation board shall be  
44 comprised of the following members:

45 (a) The Commissioner of Education as an ex officio member.

46 (b) The Chair of the Board of Governors as an ex officio  
47 member.

48 (c) Four state university presidents selected by the State  
49 University Presidents Association to serve 2-year terms.

50 (d) Four corporate partners participating in the program,  
51 recommended by the Commissioner of Education and selected by the  
52 Governor, to serve 2-year terms.

53 (e) One graduate student recommended by the Commissioner  
54 of Education and selected by the Governor to serve a 1-year  
55 term.

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57 The Commissioner of Education, the Chair of the Board of  
58 Governors, the university presidents, and the corporate partners  
59 may designate a specific individual to represent them at board  
60 meetings.

61 (2)(a) The following students are eligible to obtain a  
62 list of Florida corporate partners and the graduate degree  
63 programs for which the partners are seeking candidates:

64 1. A student in his or her senior year who is an  
65 undergraduate student at a state university.

66 2. A student in his or her senior year who is an  
67 undergraduate student at an out-of-state university but who  
68 would otherwise qualify as a resident for purposes of in-state  
69 tuition.

70 3. A graduate of a state university who intends to pursue  
71 a graduate degree program at a state university.

72 (b) A student shall apply through the program to each  
73 individual corporate partner using a standard application form.  
74 A predetermined limit shall be established for the maximum  
75 number of applications a student may submit in a given  
76 scholarship cycle.

77 (c) After the initial candidate screening and interview  
78 phase, a student selected by a corporate partner shall sign a  
79 contract agreeing to borrow scholarship funds through the  
80 program, with a waiver of payment provision if a 4-year  
81 employment obligation is completed. The scholarship shall cover  
82 tuition, fees, and books for the degree program and room and  
83 board based on the university dormitory and meal plan rate for

84 each year the student is enrolled full time as a graduate  
85 student.

86 (d) A student must maintain a minimum grade point average  
87 as determined by the corporate partner.

88 (e) If a student is unable to take a full course load  
89 during a summer semester, the student may be required by the  
90 corporate partner to participate in an internship program.

91 (f) Upon graduation with an advanced degree, a graduate  
92 shall begin working for the corporate partner and must remain  
93 employed by the partner for a minimum of 4 years as stipulated  
94 in the contract.

95 (g) If a student fails to maintain the required grade  
96 point average or the graduate terminates his or her employment  
97 before completing the 4-year obligation, a prorated portion of  
98 the scholarship shall convert to a low-interest loan.

99 (3)(a) A corporate partner that desires new employees who  
100 have advanced degrees shall donate funds to the program in  
101 amounts equal to the scholarship funds necessary for completion  
102 of a degree program from which it wishes to draw students.  
103 Donations may be made in one lump sum or on an annual basis.

104 (b) A corporate partner may establish criteria, including,  
105 but not limited to, the degree sought and minimum grade point  
106 average and extracurricular activity requirements.

107 (c) A corporate partner may select the state universities  
108 at which students may enroll or it may allow its scholarships to  
109 be available for study at any state university.

110 (d) A corporate partner shall get a credit on its  
111 corporate income tax equal to the amount of the donation. For

112 the first 2 years of the program, the total tax credits  
113 available to corporate partners shall be limited to \$10 million  
114 per year, minus the costs associated with administering the  
115 program. Beginning with the third year of the program, as more  
116 corporate partners participate, the total tax credits available  
117 to corporate partners shall be increased. Beginning with the  
118 sixth year of the program, a tax credit shall be 75 percent of a  
119 donation and, beginning with the eleventh year of the program, a  
120 tax credit shall be 50 percent of a donation.

121 (e) If a corporate partner terminates an employee for  
122 reasons other than malfeasance, misfeasance, or nonfeasance  
123 prior to the employee's completion of the 4-year obligation, the  
124 employee shall not be required to repay the scholarship. A  
125 corporate partner is encouraged to establish protocols to retain  
126 an employee prior to his or her termination.

127 (4)(a) The Division of Colleges and Universities of the  
128 Department of Education shall establish a central database of  
129 corporate partners, the graduate degree programs for which the  
130 partners are seeking candidates, and student applicants and  
131 their profiles. The division shall establish a standard  
132 application for use by all state universities.

133 (b) On an annual basis, the department shall establish the  
134 amount necessary to cover the costs for degree programs for  
135 which corporate partners may make donations and receive tax  
136 credits.

137 (5) Prepared documentation regarding the program shall be  
138 made available through the appropriate office at each  
139 university. As deemed appropriate by a university's

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140 administration, a university may provide additional information  
141 or activities, such as providing one-on-one discussions with  
142 advisors, conducting seminars on the program, or working with  
143 companies in its service area to create scholarships through the  
144 program.

145 (6) State agencies, local workforce boards, chambers of  
146 commerce, and Enterprise Florida, Inc., shall be encouraged to  
147 promote corporate partner and student participation in the  
148 program.

149 Section 2. This act shall take effect July 1, 2005.