By Senators Clary and Peaden

4-299B-05

1	A bill to be entitled
2	An act relating to private investment in public
3	education; creating s. 220.188, F.S.; providing
4	a short title; providing purpose; defining
5	terms; authorizing tax credits; providing
6	limitations on individual and total credits;
7	providing that the Consortium of Florida
8	Education Foundations is the fiscal agent for
9	the programs funded under this section;
10	providing for administrative costs; providing
11	obligations of public school education
12	foundations; providing an effective date.
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14	Be It Enacted by the Legislature of the State of Florida:
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16	Section 1. Section 220.188, Florida Statutes, is
17	created to read:
18	220.188 Workforce Investment Act
19	(1) SHORT TITLE This section may be cited as the
20	"Workforce Investment Act."
21	(2) PURPOSE The purpose of this section is to:
22	(a) Engage businesses in providing solutions to meet
23	the critical shortage of a properly trained and skilled
24	workforce;
25	(b) Encourage private, voluntary contributions to and
26	investment in public education;
27	(c) Expand access for students to job training
28	opportunities and literacy programs, as they relate to
29	producing a literate workforce; and
30	(d) Enable public school students in this state to
31	achieve a greater level of excellence in their education.

1	(3) DEFINITIONSAs used in this section, the term:
2	(a) "Public school education foundation" means a
3	county district prekindergarten through grade 12 public school
4	foundation or school board direct-support organization
5	established under s. 1001.453.
6	(b) "Qualified student" means a student currently
7	enrolled in or eligible for a program designed to increase
8	proficiency in reading, writing, social studies, science, and
9	mathematics, or vocational or career and technical education,
10	as determined by each school district.
11	(c) "Qualified program" means:
12	1. A workforce development program designed for public
13	school students who are enrolled in a program administered or
14	supported by a local public school education foundation which
15	program emphasizes vocational or career and technical
16	education. The workforce development program initiative must
17	be created and monitored in conjunction with the school system
18	and the education foundation and must include an advisory
19	board of local business leaders.
20	2. A literacy program administered or supported by a
21	local public school education foundation. Priority must be
22	given to reading and "Just Read, Florida!" programs that
23	target low-performing students.
24	(3) AUTHORIZATION TO GRANT TAX CREDITS; LIMITATIONS ON
25	INDIVIDUAL AND TOTAL CREDITS
26	(a) There is allowed a credit of 100 percent of a
27	contribution of up to \$5 million to a public education
28	foundation against any tax due for a taxable year under this
29	chapter. However, such a credit may not exceed 75 percent of
30	the tax due under this chapter for the taxable year, after the

31 application of any other allowable credits by the taxpayer. At

1	least 5 percent of the total statewide amount authorized for
2	the tax credit must be reserved for taxpayers who meet the
3	definition of a small business provided in s. 288.703 at the
4	time of application. The credit granted by this section must
5	be reduced by the difference between the amount of federal
6	corporate income tax taking into account the credit granted by
7	this section and the amount of federal corporate income tax
8	without application of the credit granted by this section.
9	(b) The total amount of tax credits and carryforward
10	of tax credits which may be granted each state fiscal year
11	under this section is \$50 million.
12	(c) A taxpayer who files a Florida consolidated return
13	as a member of an affiliated group pursuant to s. 220.131(1)
14	may be allowed the credit on a consolidated return basis;
15	however, the total credit taken by the affiliated group is
16	subject to the limitation set forth in paragraph (a).
17	(4) ADMINISTRATION OF QUALIFIED PROGRAMS; FISCAL
18	AGENT; LIMITATIONS ON COSTS
19	(a) The Consortium of Florida Education Foundations is
20	the fiscal agent for the programs funded under this section.
21	(b) Administrative costs that may be paid through
22	eligible contributions include funding for marketing efforts
23	and for assuring both financial and programmatic
24	accountability.
25	(c) Administrative costs for these programs may not
26	exceed 5 percent of the total amount of the eligible
27	contributions.
28	(5) OBLIGATIONS OF PUBLIC SCHOOL EDUCATION
29	FOUNDATIONS
30	(a) Public school education foundations shall provide
31	or support the provision of qualified programs, from eliqible

1	contributions, to qualified public school students as provided
2	in paragraph (2)(c).
3	(b) A public school education foundation that receives
4	an eliqible contribution must provide to the Auditor General
5	an annual financial and compliance audit of its accounts and
6	records conducted by an independent certified public
7	accountant in accordance with rules adopted by the Auditor
8	General.
9	Section 2. This act shall take effect July 1, 2005.
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12	SENATE SUMMARY
13	Creates the "Workforce Investment Act" to encourage private investment in public education. Provides
14	purposes of the act. Defines the terms "public school education foundation," "qualified student," and
15	"qualified program." Authorizes the grant of tax credits. Provides limitations on the amount of individual and
16 total credits which may be granted. Provides that	total credits which may be granted. Provides that the Consortium of Florida Education Foundations is the fiscal
17	agent for the programs funded under this section.  Provides for administrative costs. Provides obligations
18	of public school education foundations.
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