

By Senator Crist

12-1608-05

See HB

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

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

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25 Section 1. Section 1009.893, Florida Statutes, is
26 created to read:

27 1009.893 Sure Futures Postgraduate Scholarship
28 Program.--The Sure Futures Postgraduate Scholarship Program is
29 created to establish a scholarship program to match private
30 sector businesses that need employees who have advanced
31 degrees with students who are seeking both advanced degrees

1 and employment. The goals of the program are to provide for a
2 better educated workforce by offering students greater access
3 to advanced degrees and to recruit and retain Florida's best
4 and brightest graduate students by offering them comprehensive
5 financial assistance and employment.

6 (1) The Sure Futures Foundation is established and
7 shall seek s. 501(c)(3) Internal Revenue Code designation. The
8 foundation shall be governed by the Sure Futures Foundation
9 Board which shall administer the Sure Futures Postgraduate
10 Scholarship Program with guidance from the Board of Governors
11 and the State Board of Education. Duties of the foundation
12 board shall include, but not be limited to, adoption of
13 policies and procedures for implementation of the program,
14 approval of corporate partners and their scholarship criteria,
15 and establishment of a process for approval of printed
16 materials, marketing, and advertising. The foundation board
17 shall be comprised of the following members:

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

20 (b) The Chair of the Board of Governors as an ex
21 officio member.

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

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

27 (e) One graduate student recommended by the
28 Commissioner of Education and selected by the Governor to
29 serve a 1-year term.

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1 The Commissioner of Education, the Chair of the Board of
2 Governors, the university presidents, and the corporate
3 partners may designate a specific individual to represent them
4 at board meetings.

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

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

10 2. A student in his or her senior year who is an
11 undergraduate student at an out-of-state university but who
12 would otherwise qualify as a resident for purposes of in-state
13 tuition.

14 3. A graduate of a state university who intends to
15 pursue a graduate degree program at a state university.

16 (b) A student shall apply through the program to each
17 individual corporate partner using a standard application
18 form. A predetermined limit shall be established for the
19 maximum number of applications a student may submit in a given
20 scholarship cycle.

21 (c) After the initial candidate screening and
22 interview phase, a student selected by a corporate partner
23 shall sign a contract agreeing to borrow scholarship funds
24 through the program, with a waiver of payment provision if a
25 4-year employment obligation is completed. The scholarship
26 shall cover tuition, fees, and books for the degree program
27 and room and board based on the university dormitory and meal
28 plan rate for each year the student is enrolled full time as a
29 graduate student.

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

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

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

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

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

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

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

25 (d) A corporate partner shall get a credit on its
26 corporate income tax equal to the amount of the donation. For
27 the first 2 years of the program, the total tax credits
28 available to corporate partners shall be limited to \$10
29 million per year, minus the costs associated with
30 administering the program. Beginning with the third year of
31 the program, as more corporate partners participate, the total

1 tax credits available to corporate partners shall be
2 increased. Beginning with the sixth year of the program, a tax
3 credit shall be 75 percent of a donation and, beginning with
4 the eleventh year of the program, a tax credit shall be 50
5 percent of a donation.

6 (e) If a corporate partner terminates an employee for
7 reasons other than malfeasance, misfeasance, or nonfeasance
8 prior to the employee's completion of the 4-year obligation,
9 the employee shall not be required to repay the scholarship. A
10 corporate partner is encouraged to establish protocols to
11 retain an employee prior to his or her termination.

12 (4)(a) The Division of Colleges and Universities of
13 the Department of Education shall establish a central database
14 of corporate partners, the graduate degree programs for which
15 the partners are seeking candidates, and student applicants
16 and their profiles. The division shall establish a standard
17 application for use by all state universities.

18 (b) On an annual basis, the department shall establish
19 the amount necessary to cover the costs for degree programs
20 for which corporate partners may make donations and receive
21 tax credits.

22 (5) Prepared documentation regarding the program shall
23 be made available through the appropriate office at each
24 university. As deemed appropriate by a university's
25 administration, a university may provide additional
26 information or activities, such as providing one-on-one
27 discussions with advisors, conducting seminars on the program,
28 or working with companies in its service area to create
29 scholarships through the program.

30 (6) State agencies, local workforce boards, chambers
31 of commerce, and Enterprise Florida, Inc., shall be encouraged

1 to promote corporate partner and student participation in the
2 program.

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