

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 Program.--
 24 (1) 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

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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 (2) 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 (3) (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

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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 (4) (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

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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 (5) (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 (6) 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 (7) 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, 2007.