

By Senator Ring

32-541-07

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.--

29           (1) The Sure Futures Postgraduate Scholarship Program  
30 is created to establish a scholarship program to match private  
31 sector businesses that need employees who have advanced

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

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

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

21 (b) The chair of the Board of Governors as an ex  
22 officio member.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

1           (7) State agencies, local workforce boards, chambers  
2 of commerce, and Enterprise Florida, Inc., shall be encouraged  
3 to promote corporate partner and student participation in the  
4 program.

5           Section 2. This act shall take effect July 1, 2007.  
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