By Senator Wise

5-00022-08 2008238

A bill to be entitled

An act relating to charter schools; amending s. 121.091, F.S.; increasing the period of time during which certain charter school instructional personnel may participate in the Florida Retirement System Deferred Retirement Option Program; extending such participation to certain school district prekindergarten instructional personnel; deleting an obsolete provision; amending s. 1002.33, F.S.; prohibiting unlawful reprisals against a charter school by the school's sponsor; providing for the relief of a charter school; authorizing a charter school and its sponsor to mutually agree to the school's opening and closing dates; revising provisions relating to charter school renewal terms; revising provisions relating to the charter school's annual report; providing for the monthly distribution of funds to charter schools; providing priority to charter schools for the lease or purchase of public school property and facilities; providing a declaration of important state interest; providing an effective date.

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

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Section 1. Paragraphs (a) and (b) of subsection (13) of section 121.091, Florida Statutes, are amended to read:

121.091 Benefits payable under the system.—Benefits may not be paid under this section unless the member has terminated employment as provided in s. 121.021(39)(a) or begun participation in the Deferred Retirement Option Program as

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provided in subsection (13), and a proper application has been filed in the manner prescribed by the department. The department may cancel an application for retirement benefits when the member or beneficiary fails to timely provide the information and documents required by this chapter and the department's rules. The department shall adopt rules establishing procedures for application for retirement benefits and for the cancellation of such application when the required information or documents are not received.

- (13) DEFERRED RETIREMENT OPTION PROGRAM. -- In general, and subject to the provisions of this section, the Deferred Retirement Option Program, hereinafter referred to as the DROP, is a program under which an eligible member of the Florida Retirement System may elect to participate, deferring receipt of retirement benefits while continuing employment with his or her Florida Retirement System employer. The deferred monthly benefits shall accrue in the System Trust Fund on behalf of the participant, plus interest compounded monthly, for the specified period of the DROP participation, as provided in paragraph (c). Upon termination of employment, the participant shall receive the total DROP benefits and begin to receive the previously determined normal retirement benefits. Participation in the DROP does not guarantee employment for the specified period of DROP. Participation in the DROP by an eligible member beyond the initial 60-month period as authorized in this subsection shall be on an annual contractual basis for all participants.
- (a) Eligibility of member to participate in the DROP.--All active Florida Retirement System members in a regularly established position, and all active members of either the

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Teachers' Retirement System established in chapter 238 or the State and County Officers' and Employees' Retirement System established in chapter 122, which systems are consolidated within the Florida Retirement System under s. 121.011, are eligible to elect participation in the DROP if provided that:

- 1. The member is not a renewed member of the Florida Retirement System under s. 121.122, or a member of the State Community College System Optional Retirement Program under s. 121.051, the Senior Management Service Optional Annuity Program under s. 121.055, or the optional retirement program for the State University System under s. 121.35.
- 2. Except as provided in subparagraph 6., election to participate is made within 12 months immediately following the date on which the member first reaches normal retirement date, or, for a member who reaches normal retirement date based on service before he or she reaches age 62, or age 55 for Special Risk Class members, election to participate may be deferred to the 12 months immediately following the date the member attains 57, or age 52 for Special Risk Class members. For a member who first reached normal retirement date or the deferred eligibility date described above prior to the effective date of this section, election to participate shall be made within 12 months after the effective date of this section. A member who fails to make an election within the such 12-month limitation period shall forfeit all rights to participate in the DROP. The member shall advise his or her employer and the division in writing of the date on which the DROP shall begin. The Such beginning date may be subsequent to the 12-month election period, but must be within the 60-month or, with respect to members who are instructional

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personnel employed by the Florida School for the Deaf and the Blind and who have received authorization by the Board of Trustees of the Florida School for the Deaf and the Blind to participate in the DROP beyond 60 months, or who are instructional personnel as defined in s. 1012.01(2)(a)-(d) in grades K-12 and who have received authorization by the district school superintendent to participate in the DROP beyond 60 months, the 96-month maximum participation limitation period as provided in subparagraph (b)1. When establishing eligibility of the member to participate in the DROP for the 60-month or, with respect to members who are instructional personnel employed by the Florida School for the Deaf and the Blind and who have received authorization by the Board of Trustees of the Florida School for the Deaf and the Blind to participate in the DROP beyond 60 months, or who are instructional personnel as defined in s. 1012.01(2)(a)-(d) in grades K-12 and who have received authorization by the district school superintendent to participate in the DROP beyond 60 months, the 96-month maximum participation period, the member may elect to include or exclude any optional service credit purchased by the member from the total service used to establish the normal retirement date. A member with dual normal retirement dates is shall be eligible to elect to participate in DROP within 12 months after attaining normal retirement date in either class.

3. The employer of a member electing to participate in the DROP, or employers if dually employed, shall acknowledge in writing to the division the date the member's participation in the DROP begins and the date the member's employment and DROP participation will terminate.

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4. Simultaneous employment of a participant by additional Florida Retirement System employers subsequent to the commencement of participation in the DROP is shall be permissible provided such employers acknowledge in writing a DROP termination date no later than the participant's existing termination date or the 60-month participation limitation period as provided in subparagraph (b)1.

- 5. A DROP participant may change employers while participating in the DROP, subject to the following:
- a. A change of employment must take place without a break in service so that the member receives salary for each month of continuous DROP participation. If a member receives no salary during a month, DROP participation shall cease unless the employer verifies a continuation of the employment relationship for such participant pursuant to s. 121.021(39)(b).
- b. Such participant and new employer shall notify the division of the identity of the new employer on forms required by the division as to the identity of the new employer.
- c. The new employer shall acknowledge, in writing, the participant's DROP termination date, which may be extended but not beyond the original 60-month or, with respect to members who are instructional personnel employed by the Florida School for the Deaf and the Blind and who have received authorization by the Board of Trustees of the Florida School for the Deaf and the Blind to participate in the DROP beyond 60 months, or who are instructional personnel as defined in s. 1012.01(2)(a)-(d) in grades K-12 and who have received authorization by the district school superintendent to participate in the DROP beyond 60 months, the 96-month maximum participation period provided in

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subparagraph (b)1., shall acknowledge liability for any additional retirement contributions and interest required if the participant fails to timely terminate employment, and shall be subject to the adjustment required in sub-subparagraph (c)5.d.

- 6. Effective July 1, 2001, for instructional personnel as defined in s. 1012.01 s. 1012.01(2), election to participate in the DROP may shall be made at any time following the date on which the member first reaches normal retirement date. The member shall advise his or her employer and the division in writing of the date on which DROP the Deferred Retirement Option Program shall begin. When establishing eligibility of the member to participate in the DROP for the 60-month or, with respect to members who are instructional personnel employed by the Florida School for the Deaf and the Blind and who have received authorization by the Board of Trustees of the Florida School for the Deaf and the Blind to participate in the DROP beyond 60 months, or who are instructional personnel as defined in s. 1012.01(2)(a)-(d) in grades K-12 and who have received authorization by the district school superintendent to participate in the DROP beyond 60 months, the 96-month maximum participation period, as provided in subparagraph (b)1., the member may elect to include or exclude any optional service credit purchased by the member from the total service used to establish the normal retirement date. A member with dual normal retirement dates is shall be eligible to elect to participate in either class.
 - (b) Participation in the DROP. --
- 1. An eligible member may elect to participate in the DROP for a period not to exceed a maximum of 60 calendar months or,

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with respect to members who are instructional personnel employed by the Florida School for the Deaf and the Blind and who have received authorization by the Board of Trustees of the Florida School for the Deaf and the Blind to participate in the DROP beyond 60 months, or who are instructional personnel as defined in s. 1012.01(2)(a)-(d) in prekindergarten through grade 12 who are funded through the Florida Education Finance Program and who are employed by a public school grades K-12 and who have received authorization by the district school superintendent to participate in the DROP beyond 60 calendar months, or who are instructional personnel as defined in s. 1012.01(2)(a)-(d) in prekindergarten through grade 12 who are funded through the Florida Education Finance Program and employed by a charter school and who have received authorization from the governing board of the charter school to participate in DROP beyond 60 months, 96 calendar months immediately following the date on which the member first reaches his or her normal retirement date or the date to which he or she is eligible to defer his or her election to participate as provided in subparagraph (a)2. However, a member who has reached normal retirement date prior to the effective date of the DROP is shall be eligible to participate in the DROP for up to for a period of time not to exceed 60 calendar months or, with respect to members who are instructional personnel employed by the Florida School for the Deaf and the Blind and who have received authorization by the Board of Trustees of the Florida School for the Deaf and the Blind to participate in the DROP beyond 60 months, or who are instructional personnel as defined in s. 1012.01(2)(a) -(d) in grades K-12 and who have received authorization by the district

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school superintendent to participate in the DROP beyond 60 calendar months, 96 calendar months, as appropriate, immediately following the effective date of the DROP, except that a member of the Special Risk Class who has reached normal retirement date prior to the effective date of the DROP and whose total accrued value exceeds 75 percent of average final compensation as of his or her effective date of retirement may shall be eligible to participate in the DROP for no more than 36 calendar months immediately following the effective date of the DROP.

- 2. Upon deciding to participate in the DROP, the member shall submit, on forms required by the division:
 - a. A written election to participate in the DROP;
- b. Selection of the DROP participation and termination dates, which satisfy the limitations stated in paragraph (a) and subparagraph 1. The Such termination date <u>must shall</u> be in a binding letter of resignation to with the employer, establishing a deferred termination date. The member may change the termination date within the limitations of subparagraph 1., but only with the written approval of the his or her employer;
- c. A properly completed DROP application for service retirement as provided in this section; and
 - d. Any other information required by the division.
- 3. The DROP participant shall be a retiree under the Florida Retirement System for all purposes, except for paragraph (5)(f) and subsection (9) and ss. 112.3173, 112.363, 121.053, and 121.122. However, participation in the DROP does not alter the participant's employment status and the member is such employee shall not be deemed retired from employment until his or her deferred resignation is effective and termination occurs as

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233 provided in s. 121.021(39).

- 4. Elected officers shall be eligible to participate in the DROP subject to the following:
- a. An elected officer who reaches normal retirement date during a term of office may defer the election to participate in the DROP until the next succeeding term in that office. An Such elected officer who exercises this option may participate in the DROP for up to 60 calendar months or for a period of no longer than the such succeeding term of office, whichever is less.
- b. An elected or a nonelected participant may run for a term of office while participating in DROP and, if elected, extend the DROP termination date accordingly, except that τ however, if such additional term of office exceeds the 60-month limitation established in subparagraph 1., and the officer does not resign from office within the such 60-month limitation, the retirement and the participant's DROP shall be null and void as provided in sub-subparagraph (c) 5.d.
- c. An elected officer who is dually employed and elects to participate in DROP shall be required to satisfy the definition of termination within the 60-month or, with respect to members who are instructional personnel employed by the Florida School for the Deaf and the Blind and who have received authorization by the Board of Trustees of the Florida School for the Deaf and the Blind to participate in the DROP beyond 60 months, or who are instructional personnel as defined in s. 1012.01(2)(a)-(d) in grades K-12 and who have received authorization by the district school superintendent to participate in the DROP beyond 60 months, the 96-month maximum participation limitation period as provided in subparagraph 1. for the nonelected position and may

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continue employment as an elected officer as provided in s. 121.053. The elected officer shall will be enrolled as a renewed member in the Elected Officers' Class or the Regular Class, as provided in ss. 121.053 and 121.122, on the first day of the month after termination of employment in the nonelected position and termination of DROP. Distribution of the DROP benefits shall be made as provided in paragraph (c).

Section 2. Subsections (1) and (4), paragraph (b) of subsection (6), paragraphs (b) and (c) of subsection (7), paragraph (1) of subsection (9), paragraphs (b) and (c) of subsection (17), and paragraph (e) of subsection (18) of section 1002.33, Florida Statutes, are amended to read:

1002.33 Charter schools.--

- (1) AUTHORIZATION.--Charter schools are established to provide a flexible, innovative, and accountable education to students in the state and are shall be part of the state's program of public education. All charter schools in Florida are public schools. A charter school may be formed by creating a new school or converting an existing public school to charter status. A public school may not use the term charter in its name unless it has been approved under this section.
 - (4) UNLAWFUL REPRISAL.--
- employee who has control over personnel actions, may not impose an shall take unlawful reprisal against another district school board employee because that employee is either directly or indirectly involved with an application to establish a charter school. With respect to a district school board or a district school board employee As used in this subsection, the term

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"unlawful reprisal" means an action taken by a district school board or a school system employee against an employee who is directly or indirectly involved in a lawful application to establish a charter school, which occurs as a direct result of that involvement, and which results in one or more of the following: disciplinary or corrective action; adverse transfer or reassignment, whether temporary or permanent; suspension, demotion, or dismissal; an unfavorable performance evaluation; a reduction in pay, benefits, or rewards; elimination of the employee's position absent of a reduction in workforce as a result of lack of moneys or work; or other adverse significant changes in duties or responsibilities that are inconsistent with the employee's salary or employment classification. A sponsor or a sponsor's employee may not impose an unlawful reprisal against a charter school that is operating under a charter with the sponsor. With respect to a sponsor or sponsor's employee, the term "unlawful reprisal" means an action taken by the sponsor or sponsor's employee which directly or indirectly affects the operations and funding of the charter school, submission of required reports, or the school's compliance with its charter. The following procedures shall apply to an alleged unlawful reprisal that occurs as a consequence of an employee's direct or indirect involvement with an application to establish a charter school:

- 1. Within 60 days after the date upon which an unlawful $\frac{1}{2}$ reprisal prohibited by this subsection is alleged to have occurred, an employee or school may file a complaint with the Department of Education.
 - 2. Within 3 working days after receiving a complaint under

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this section, the Department of Education shall acknowledge receipt of the complaint and provide copies of the complaint and any other relevant preliminary information available to each of the other parties named in the complaint, which parties shall each acknowledge receipt of the such copies to the complainant.

- 3. If the Department of Education determines that the complaint demonstrates reasonable cause to suspect that an unlawful reprisal has occurred, the department of Education shall conduct an investigation to produce a fact-finding report.
- 4. Within 90 days after receiving the complaint, the Department of Education shall provide the district school superintendent of the complainant's district and the complainant with a fact-finding report that may include recommendations to the parties or a proposed resolution of the complaint. The fact-finding report <u>is shall be</u> presumed admissible in any subsequent or related administrative or judicial review.
- 5. If the Department of Education determines that reasonable grounds exist to believe that an unlawful reprisal has occurred, is occurring, or is to be taken, and is unable to conciliate a complaint within 60 days after receipt of the fact-finding report, the department of Education shall terminate the investigation. Upon termination of any investigation, the Department of Education shall notify the complainant and the district school superintendent of the termination of the investigation, and provide providing a written summary of relevant facts found during the investigation and the reasons for terminating the investigation. The A written statement under this paragraph is presumed admissible as evidence in any judicial or administrative proceeding.

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6. The Department of Education shall either contract with the Division of Administrative Hearings under s. 120.65, or otherwise provide for a complaint for which the department of Education determines reasonable grounds exist to believe that an unlawful reprisal has occurred, is occurring, or is to be taken, and is unable to conciliate, to be heard by a panel of impartial persons. Upon hearing the complaint, the panel shall make findings of fact and conclusions of law for a final decision by the department of Education.

It shall be an affirmative defense to any action brought pursuant to this section that the adverse action was predicated upon grounds other than, and would have been taken absent, the employee's or school's exercise of rights protected by this section.

(b) In any action brought under this section for which it is determined reasonable grounds exist to believe that an unlawful reprisal against a school board employee has occurred, is occurring, or is to be taken, the relief may shall include the following:

1. Reinstatement of the employee to the same position held before the unlawful reprisal was commenced, or to an equivalent position, or payment of reasonable front pay as alternative relief.

2. Reinstatement of the employee's full fringe benefits and seniority rights, as appropriate.

3. Compensation, if appropriate, for lost wages, benefits, or other lost remuneration caused by the unlawful reprisal.

4. Payment of reasonable costs, including attorney's fees,

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to a substantially prevailing employee, or to the prevailing employer if the employee filed a frivolous action in bad faith.

- 5. Issuance of an injunction, if appropriate, by a court of competent jurisdiction.
- 6. Temporary reinstatement to the employee's former position or to an equivalent position, pending the final outcome of the complaint, if it is determined that the action was not made in bad faith or for a wrongful purpose, and did not occur after a district school board's initiation of a personnel action against the employee that includes documentation of the employee's violation of a disciplinary standard or performance deficiency.
- (c) In any action brought under this section where it is determined that reasonable grounds exist to believe that an unlawful reprisal against a charter school has occurred, is occurring, or is to be taken, the relief may include:
- 1. The immediate cease and desist of the sponsor's policies and practices impairing the school's operations.
- 2. Compensation, if appropriate, for lost funding to the school caused by the unlawful reprisal.
- 3. Payment of reasonable costs, including attorney's fees, to a substantially prevailing school.
- 4. Issuance of an injunction, if appropriate, by a court of competent jurisdiction.
- 5. Issuance of an order granting immediate transfer of the charter to an alternate charter school sponsor willing to accept the transfer of charter sponsorship duties.
- (6) APPLICATION PROCESS AND REVIEW.--Charter school applications are subject to the following requirements:

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(b) A sponsor shall receive and review all applications for a charter school. Beginning with the 2007-2008 school year, A sponsor must shall receive and consider charter school applications received on or before August 1 of each calendar year for charter schools to be opened at the beginning of the school district's next school year, or to be opened at a time agreed to by the applicant and the sponsor. A sponsor may receive applications later than this date if it chooses. A charter school is exempt from s. 1001.42(4)(f) and shall mutally agree with its sponsor on the school's opening and closing dates. A sponsor may not charge an applicant for a charter any fee for the processing or consideration of an application, and a sponsor may not base its consideration or approval of an application upon the promise of future payment of any kind.

- 1. In order to facilitate an accurate budget projection process, a sponsor shall be held harmless for FTE students who are not included in the FTE projection due to approval of the charter school application applications after the FTE projection deadline. In a further effort to facilitate an accurate budget projection, Within 15 calendar days after receipt of a charter school application, a sponsor shall report to the Department of Education the name of the applicant entity, the proposed charter school location, and its projected FTE.
- 2. In order to ensure fiscal responsibility, an application for a charter school <u>must shall</u> include a full accounting of expected assets, a projection of expected sources and amounts of income, including income derived from projected student enrollments and from community support, and an expense projection that includes full accounting of the costs of operation,

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including start-up costs.

- 3. A sponsor shall by a majority vote approve or deny an application no later than 60 calendar days after the application is received, unless the sponsor and the applicant mutually agree in writing to temporarily postpone the vote to a specific date, at which time the sponsor shall by a majority vote approve or deny the application. If the sponsor fails to act on the application, an applicant may appeal to the State Board of Education as provided in paragraph (c). If an application is denied, the sponsor shall, within 10 calendar days, articulate in writing the specific reasons, based upon good cause, supporting its denial of the charter application and shall provide the letter of denial and supporting documentation to the applicant and to the Department of Education supporting those reasons.
- 4. For budget projection purposes, the sponsor shall report to the Department of Education the approval or denial of a charter application within 10 calendar days after such approval or denial. In the event of approval, the report to the department must of Education shall include the final projected FTE for the approved charter school.
- 5. Upon approval of a charter application, the initial startup <u>must shall</u> commence with the beginning of the public school calendar for the district in which the charter is granted unless the sponsor allows a waiver of this provision for good cause.
- (7) CHARTER.--The major issues involving the operation of a charter school shall be considered in advance and written into the charter. The charter shall be signed by the governing body of the charter school and the sponsor, following a public hearing to

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ensure community input.

- (b) 1. A charter may be renewed <u>if</u> provided that a program review demonstrates that the criteria in paragraph (a) have been successfully accomplished and that none of the grounds for nonrenewal established <u>in</u> by paragraph (8) (a) has been documented. In order to facilitate long-term financing for charter school construction, charter schools operating for a minimum of 3 years and demonstrating exemplary academic programming and fiscal management <u>shall receive</u> are eligible for a 15-year charter renewal. Such long-term charter is subject to annual review and may be terminated during the term of the charter.
- 2. A The 15-year charter renewal that may be granted pursuant to subparagraph 1. shall be granted only to a charter school that has received a school grade of "A" or "B" pursuant to s. 1008.34 in 3 of the past 4 years and is not in a state of financial emergency or deficit position as defined by this section. Such long-term charter is subject to annual review and may be terminated during the term of the charter pursuant to subsection (8).
- (c) A charter may be modified during its initial term or any renewal term upon the recommendation of the sponsor or the charter school governing board and the approval of both parties to the agreement. The terms of the charter, as agreed to by all parties, shall be in effect for the duration of the charter.
 - (9) CHARTER SCHOOL REQUIREMENTS. --
- (1) The governing body of the charter school shall report its progress annually to its sponsor, $\underline{\text{who}}$ which shall forward the report to the Commissioner of Education at the same time as other

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annual school accountability reports. The Department of Education shall develop a uniform, online annual accountability report format to be completed by charter schools. This report shall be easy to use utilize and contain demographic information, student performance data, and financial accountability information. A charter school may directly access, complete, and correct school data and information in the online accountability report. The sponsor shall review the report before final submission to shall not be required to provide information and data that is duplicative and already in the possession of the department. The department of Education shall include in its compilation a notation if a school failed to file its report by the deadline established by the department. The report shall include at least the following components:

- 1. Student achievement performance data, including the information required for the annual school report and the education accountability system governed by ss. 1008.31 and 1008.345. Charter schools are subject to the same accountability requirements as other public schools, including reports of student achievement information that links baseline student data to the school's performance projections identified in the charter. The charter school <u>must shall</u> identify reasons for any difference between projected and actual student performance.
- 2. Financial status of the charter school which must include revenues and expenditures at a level of detail that allows for analysis of the school's ability to meet financial obligations and timely repayment of debt.
- 3. Documentation of the facilities in current use and any planned facilities for use by the charter school for instruction

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of students, administrative functions, or investment purposes.

- 4. Descriptive information about the charter school school's personnel, including salary and benefit levels of charter school employees, the proportion of instructional personnel who hold professional or temporary certificates, and the proportion of instructional personnel teaching in-field or out-of-field.
- (17) FUNDING.--Students enrolled in a charter school, regardless of the sponsorship, shall be funded as if they are in a basic program or a special program, the same as students enrolled in other public schools in the school district. Funding for a charter lab school shall be as provided in s. 1002.32.
- The basis for the agreement for funding students enrolled in a charter school shall be the sum of the school district's operating funds from the Florida Education Finance Program as provided in s. 1011.62 and the General Appropriations Act, including gross state and local funds, discretionary lottery funds, and funds from the school district's current operating discretionary millage levy; divided by total funded weighted full-time equivalent students in the school district; multiplied by the weighted full-time equivalent students for the charter school. Charter schools whose students or programs meet the eligibility criteria are in law shall be entitled to their proportionate share of categorical program funds included in the total funds available in the Florida Education Finance Program by the Legislature, including transportation. Total funding for each charter school shall be recalculated during the year to reflect the revised calculations under the Florida Education Finance Program by the state and the actual weighted full-time equivalent

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students reported by the charter school during the full-time equivalent student survey periods designated by the Commissioner of Education. Florida Education Finance Program funds for a charter school must be distributed to the charter school by the sponsor within 10 days after receipt by the state.

- (c) If the <u>sponsor</u> district school board is providing programs or services to students funded by federal funds, any eligible students enrolled in charter schools in the school district <u>must shall</u> be provided federal funds for the same level of service provided students in the schools operated by the district school board. Pursuant to <u>provisions of 20 U.S.C. 8061</u> s. 10306, all charter schools shall receive all federal funding for which the school is otherwise eligible, including Title I funding <u>and funding under the Individuals with Disabilities</u> Education Act, not later than 5 months after the charter school first opens and within 5 months after any subsequent expansion of enrollment.
 - (18) FACILITIES.--
- (e) If a district school board facility or property is available because it is surplus, marked for disposal, or otherwise unused, it shall be provided for a charter school's use on the same basis as it is made available to other public schools in the district. If a school district closes a public school, the property and facilities must first be made available within 60 days, for lease or purchase, to charter schools within the district to be used for educational purposes. A charter school receiving property from the school district may not sell or dispose of such property without written permission of the school district. Similarly, for an existing public school converting to

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charter status, no rental or leasing fee for the existing facility or for the property normally inventoried to the conversion school may be charged by the district school board to the parents and teachers organizing the charter school. The charter school must shall agree to reasonable maintenance provisions in order to maintain the facility in a manner similar to district school board standards. The Public Education Capital Outlay maintenance funds or any other maintenance funds generated by the facility operated as a conversion school shall remain with the conversion school.

Section 3. The Legislature finds that a proper and legitimate state purpose is served when employees and retirees of the state and its political subdivisions, as well as the dependents, survivors, and beneficiaries of such employees and retirees, are extended the basic protections afforded by governmental retirement systems that provide fair and adequate benefits and that are managed, administered, and funded in an actuarially sound manner as required by s. 14, Art. X of the State Constitution and part VII of chapter 112, Florida Statutes. Therefore, the Legislature determines and declares that the amendment of s. 121.091, Florida Statutes, by this act fulfills an important state interest.

Section 4. This act shall take effect upon becoming a law.