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LEGISLATIVE ACTION

Senate

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House

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Floor: WD/2R

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04/27/2009 05:52 PM

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Senators Deutch, Wilson, and Rich moved the following:

Senate Amendment (with directory and title amendments)

Delete lines 62 - 127

and insert:

(c) ~~(b)~~ "Eligible contribution" means a monetary contribution from a taxpayer, subject to the restrictions provided in this section, to an eligible nonprofit scholarship-funding organization. The taxpayer making the contribution may not designate a specific child as the beneficiary of the contribution. The term includes a contribution made to a public school which is earmarked for the purpose of providing special assistance, tutoring, mentoring, and remediation services to



517784

13 eligible students meeting the criteria in subsection (3) who are
14 attending the public school.

15 (d)~~(e)~~ "Eligible nonprofit scholarship-funding
16 organization" means a charitable organization that:

17 1. Is exempt from federal income tax pursuant to s.
18 501(c)(3) of the Internal Revenue Code;

19 2. Is a Florida entity formed under chapter 607, chapter
20 608, or chapter 617 and whose principal office is located in the
21 state; and

22 3. Complies with the provisions of subsection (6).

23 (e)~~(d)~~ "Eligible private school" means a private school, as
24 defined in s. 1002.01~~(2)~~, located in this state ~~Florida~~ which
25 offers an education to students in any grades K-12 and that
26 meets the requirements in subsection (8).

27 (f)~~(e)~~ "Owner or operator" includes:

28 1. An owner, president, officer, or director of an eligible
29 nonprofit scholarship-funding organization or a person with
30 equivalent decisionmaking authority over an eligible nonprofit
31 scholarship-funding organization.

32 2. An owner, operator, superintendent, or principal of an
33 eligible private school or a person with equivalent
34 decisionmaking authority over an eligible private school.

35 (3) PROGRAM; SCHOLARSHIP ELIGIBILITY.—The Florida ~~Corporate~~
36 ~~Income~~ Tax Credit Scholarship Program is established. A student
37 is eligible for a Florida ~~corporate income~~ tax credit
38 scholarship under this section or s. 624.51055 if the student
39 qualifies for free or reduced-price school lunches under the
40 National School Lunch Act or is on the direct certification list
41 and:



517784

42 (a) Was counted as a full-time equivalent student during
43 the previous state fiscal year for purposes of state per-student
44 funding;

45 (b) Received a scholarship from an eligible nonprofit
46 scholarship-funding organization or from the state ~~of Florida~~
47 during the previous school year;

48 (c) Is eligible to enter kindergarten or first grade; or

49 (d) Is currently placed, or during the previous state
50 fiscal year was placed, in foster care as defined in s. 39.01.

51
52 Contingent upon available funds, a student may continue in the
53 scholarship program as long as the student's household income
54 level does not exceed 200 percent of the federal poverty level.
55 A sibling of a student who is continuing in the program and
56 resides in the same household as the student is ~~shall~~ also ~~be~~
57 eligible as a first-time ~~corporate income~~ tax credit scholarship
58 recipient as long as the student's and sibling's household
59 income level does not exceed 200 percent of the federal poverty
60 level. Household income for ~~purposes of~~ a student who is
61 currently in foster care as defined in s. 39.01 shall consist
62 only of the income that may be considered in determining whether
63 he or she qualifies for free or reduced-price school lunches
64 under the National School Lunch Act.

65 (5) ~~AUTHORIZATION TO GRANT SCHOLARSHIP FUNDING TAX CREDITS;~~
66 TAX CREDIT FOR PUBLIC SCHOOL CONTRIBUTIONS; LIMITATIONS ON
67 INDIVIDUAL AND TOTAL CREDITS.

68 (a) There is allowed a credit of 100 percent of an eligible
69 contribution against any tax due for a taxable year under this
70 chapter. However, such a credit may not exceed 75 percent of the



517784

71 tax due under this chapter for the taxable year, after the
72 application of any other allowable credits by the taxpayer. The
73 credit granted by this section shall be reduced by the
74 difference between the amount of federal corporate income tax,
75 taking into account the credit granted by this section, and the
76 amount of federal corporate income tax without application of
77 the credit granted by this section.

78 (b) The total amount of tax credits and carryforward of tax
79 credits which may be granted each state fiscal year under this
80 section is:

81 1. Through June 30, 2009, \$88 million.

82 2. Through June 30, 2010, and thereafter, \$118 million. ~~At~~
83 ~~least 1 percent of the total statewide amount authorized for the~~
84 ~~tax credit shall be reserved for taxpayers who meet the~~
85 ~~definition of a small business provided in s. 288.703(1) at the~~
86 ~~time of application.~~

87 (c) A taxpayer who files a Florida consolidated return as a
88 member of an affiliated group pursuant to s. 220.131(1) may be
89 allowed the credit on a consolidated return basis; however, the
90 total credit taken by the affiliated group is subject to the
91 limitation established under paragraph (a).

92 (d) Effective for tax years beginning January 1, 2006, a
93 taxpayer may rescind all or part of its allocated tax credit
94 under this section. The amount rescinded shall become available
95 for purposes of the cap for that state fiscal year under this
96 section to an eligible taxpayer as approved by the department if
97 the taxpayer receives notice from the department that the
98 rescindment has been accepted by the department and the taxpayer
99 has not previously rescinded any or all of its tax credit



517784

100 allocation under this section more than once in the previous 3
101 tax years. Any amount rescinded under this paragraph shall
102 become available to an eligible taxpayer on a first-come, first-
103 served basis based on tax credit applications received after the
104 date the rescindment is accepted by the department.

105
106 ===== D I R E C T O R Y C L A U S E A M E N D M E N T =====

107 And the directory clause is amended as follows:

108 Delete lines 43 - 47

109 and insert:

110 Section 2. Subsections (2) and (3), subsection (5),
111 paragraphs (b) and (i) of subsection (6), and paragraphs (a),
112 (b), (1), and (n) of subsection (9) of section 220.187, Florida
113 Statutes, are amended, paragraph (o) is added to

114
115 ===== T I T L E A M E N D M E N T =====

116 And the title is amended as follows:

117 Delete lines 8 - 14

118 and insert:

119 certification list" and revising the term "eligible
120 contribution"; expanding the Florida Tax Credit
121 Scholarship Program to include insurance premium tax
122 credits; revising the amount of tax credits for
123 contributions to nonprofit scholarship-funding
124 organizations; imposing an additional