

By Senator Bennett

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1 A bill to be entitled
2 An act relating to the Talent and Economic Advancement
3 Matching Grant Program; providing legislative
4 findings; establishing the Talent and Economic
5 Advancement Matching Grant Program within the
6 Department of Education for certain purposes;
7 providing for administration of the program by the
8 Office of Student Financial Assistance; authorizing
9 businesses to identify certain talent needs and
10 partner with certain schools to provide certain
11 educational programs; authorizing the office to match
12 certain private-sector contributions for certain
13 purposes; providing a limitation; authorizing the
14 state to match private-sector contributions; requiring
15 schools participating in the program to provide
16 additional matching funds; authorizing the state to
17 appropriate moneys to match certain unmatched
18 expenditures; requiring the program to provide grants
19 to certain students for certain purposes; specifying
20 grant criteria; providing program funding criteria;
21 requiring the office to annually report to the
22 Legislature; specifying report requirements; requiring
23 the office to report expenditures that were not
24 matched by the state; providing for a corporate income
25 tax credit for contributions to the program; providing
26 limitations; providing for taking the credit on
27 consolidated returns; authorizing taxpayers to rescind
28 tax credits under certain circumstances; providing
29 requirements and procedures for rescinding the credit;

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30 specifying ineligibility of certain taxpayers to
31 receive the credit; providing an effective date.
32

33 Be It Enacted by the Legislature of the State of Florida:
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35 Section 1. (1) The Legislature finds that:

36 (a) Businesses in this state are engaged in a highly
37 competitive arena. Being so engaged, these businesses are in a
38 unique position to determine their current and future talent
39 needs.

40 (b) Modern industry must adapt rapidly to the changing
41 competitive environment and that talent needs may likewise shift
42 dramatically in relatively short periods of time.

43 (c) The success of both the public and private sectors in
44 this state is dependent upon a business-friendly environment
45 that uses the talent base of state residents.

46 (d) Economic recovery and economic prosperity are dependent
47 upon a skilled and capable workforce being available to enable
48 industry growth.

49 (e) This state has many great advantages in the competitive
50 talent markets, one of the greatest of which is the available
51 talent from those who have been trained and educated in a branch
52 of the United States military service.

53 (f) The spouses and children of United States military
54 service personnel stationed in this state comprise one of the
55 greatest pools of underutilized talent in this state.

56 (g) The existing educational opportunities are inadequate
57 to meet all of the talent needs of existing and future
58 industrial sectors.

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59 (h) The educational sector licensed by the Commission for
60 Independent Education has a history of rapid market adaptation
61 and flexibility in the talent development process.

62 (i) Students are increasingly seeking to enroll at schools
63 for technical and high-skill, high-wage training.

64 (2) The Talent and Economic Advancement Matching Grant
65 Program is established within the Department of Education. The
66 purpose of the program is to provide businesses in this state
67 with a means of securing world-class talent through partnerships
68 between the state and schools of higher education and businesses
69 in the state to provide greater access to higher education for
70 residents of the state. The program shall be administered by the
71 Office of Student Financial Assistance.

72 (3) A business in this state may identify unmet talent
73 needs and partner with a school, licensed by the Commission for
74 Independent Education and accredited by a national or regional
75 accrediting agency or association recognized by the United
76 States Department of Education, to provide educational programs
77 creating talent in the areas of science, technology,
78 engineering, mathematics, allied health, or any other high-
79 skill, high-wage occupation. The Office of Student Financial
80 Assistance may match private-sector contributions up to \$2,000
81 per year per student for educational grants to students studying
82 in eligible programs. The state may match private-sector
83 contributions on a dollar-for-dollar basis. If a participating
84 student is a veteran or the spouse or child of military
85 personnel on active duty, schools participating in the program
86 must agree to provide an additional matching dollar in the form
87 of reduced tuition or fees or in the form of a scholarship for

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88 every state dollar provided. Participating educational
89 institutions may also provide other students with reductions in
90 tuition or fees or with scholarships in addition to private-
91 sector-match resources. The state may also appropriate moneys to
92 match expenditures by institutions that were not matched in
93 previous years due to limited state resources.

94 (4) The program shall provide grants to students enrolled
95 in career educational programs designed for occupations in
96 science, technology, engineering, mathematics, allied health, or
97 in any other high-skill, high-wage occupation as determined by
98 the Occupational Forecasting Conference. The grant shall be
99 provided to students to cover educational costs, including, but
100 not limited to, tuition, books, or fees, of students in this
101 state who are:

102 (a) Residents of this state;

103 (b) Enrolled in degree or certificate programs at schools
104 licensed by the Commission for Independent Education and
105 accredited by a national or regional accrediting agency or
106 association recognized by the United States Department of
107 Education; and

108 (c) Enrolled in career educational programs designed for
109 careers in science, technology, engineering, mathematics, allied
110 health, or any other high-skill, high-wage occupation as
111 determined by the Occupational Forecasting Conference.

112 (5) Funding for the program depends upon legislative
113 appropriation. When total amounts from applications for
114 resources exceed the amount of an appropriation, participation
115 shall be on a first-come, first-served basis as determined by
116 the Office of Student Financial Assistance.

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117 (6) Annually, the Office of Student Financial Assistance
118 shall report to the President of the Senate and the Speaker of
119 the House of Representatives the number of businesses
120 participating in the program, the private-sector match, the
121 number of students participating in the program, the educational
122 programs identified by businesses for participation, the
123 educational institutions participating, tuition and fee
124 reductions granted to participating students, and requests the
125 office received for participation that could not be met because
126 all appropriated funds were otherwise committed. The office
127 shall also report any funds expended by institutions that were
128 not matched by the state.

129 Section 2. Authorization to grant scholarship funding tax
130 credits; limitations on individual and total credits.-

131 (1) Regardless of whether the state matches the private-
132 sector contribution, a credit equal to 100 percent of an
133 eligible contribution made by a business in this state under the
134 Talent and Economic Advancement Matching Grant Program in the
135 Department of Education may be taken by the business against any
136 tax due from the business for a taxable year under chapter 220,
137 Florida Statutes. However, such credit may not exceed 75 percent
138 of the tax due under chapter 220, Florida Statutes, for the
139 taxable year after the application of any other allowable
140 credits by the taxpayer. The credit granted by this section
141 shall be reduced by the difference between the amount of federal
142 corporate income tax taking into account the credit granted by
143 this section and the amount of federal corporate income tax
144 without application of the credit granted by this section.

145 (2) A taxpayer who files a Florida consolidated return as a

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146 member of an affiliated group pursuant to s. 220.131(1), Florida
147 Statutes, may take the credit on a consolidated return basis;
148 however, the total credit taken by the affiliated group is
149 subject to the limitation established under subsection (1).

150 (3) Effective for tax years beginning January 1, 2011, a
151 taxpayer may rescind all or part of its allocated tax credit
152 under this section. The amount rescinded shall become available
153 for purposes of the cap for that state fiscal year under this
154 section to an eligible taxpayer as approved by the Department of
155 Revenue if the taxpayer receives notice from the department that
156 the rescission has been accepted by the department and the
157 taxpayer has not previously rescinded any or all of its tax
158 credit allocation under this section more than once in the
159 previous 3 tax years. Any amount rescinded under this subsection
160 shall become available to an eligible taxpayer on a first-come,
161 first-served basis based on tax credit applications received
162 after the date the rescission is accepted by the department.

163 (4) A taxpayer who is eligible to receive the credit
164 provided for in s. 624.51055, Florida Statutes, is not eligible
165 to receive the credit provided by this section.

166 Section 3. This act shall take effect July 1, 2010.