

By Senator Gibson

1-01302-12

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1 A bill to be entitled
2 An act relating to the accountability of private
3 schools participating in state school choice
4 scholarship programs; amending s. 1002.421, F.S.;
5 requiring participating private schools to annually
6 submit to the Department of Education financially
7 audited statements; providing an effective date.
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9 Be It Enacted by the Legislature of the State of Florida:
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11 Section 1. Paragraph (f) of subsection (2) of section
12 1002.421, Florida Statutes, is amended to read:

13 1002.421 Accountability of private schools participating in
14 state school choice scholarship programs.—

15 (2) A private school participating in a scholarship program
16 must be a Florida private school as defined in s. 1002.01(2),
17 must be registered in accordance with s. 1002.42, and must:

18 (f) Demonstrate fiscal soundness and accountability by:

19 1. Being in operation for at least 3 school years or
20 obtaining a surety bond or letter of credit for the amount equal
21 to the scholarship funds for any quarter and filing the surety
22 bond or letter of credit with the department.

23 2. Requiring the parent of each scholarship student to
24 personally restrictively endorse the scholarship warrant to the
25 school. The school may not act as attorney in fact for the
26 parent of a scholarship student under the authority of a power
27 of attorney executed by such parent, or under any other
28 authority, to endorse scholarship warrants on behalf of such
29 parent.

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30 3. Annually submitting to the department the financial
31 statements of the school, which must have received a financial
32 audit as defined in s. 11.45.

33 Section 2. This act shall take effect July 1, 2012.