

By the Committee on Education Pre-K - 12; and Senators Benacquisto, Haridopolos, Garcia, Bogdanoff, Bennett, Flores, Negron, Thrasher, Fasano, Wise, Hays, Norman, Siplin, Richter, Alexander, Storms, Altman, Gardiner, Simmons, and Evers

581-01737-12

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1 A bill to be entitled
2 An act relating to the Florida Tax Credit Scholarship
3 Program; amending s. 1002.395, F.S.; increasing the
4 tax credit cap amount applicable to the program;
5 providing an effective date.
6
7 Be It Enacted by the Legislature of the State of Florida:
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9 Section 1. Paragraph (a) of subsection (5) of section
10 1002.395, Florida Statutes, is amended to read:
11 1002.395 Florida Tax Credit Scholarship Program.—
12 (5) SCHOLARSHIP FUNDING TAX CREDITS; LIMITATIONS.—
13 (a)1. The tax credit cap amount is \$250 ~~\$140~~ million in the
14 2012-2013 ~~2010-2011~~ state fiscal year.
15 2. In the 2013-2014 ~~2011-2012~~ state fiscal year and each
16 state fiscal year thereafter, the tax credit cap amount is the
17 tax credit cap amount in the prior state fiscal year. However,
18 in any state fiscal year when the annual tax credit amount for
19 the prior state fiscal year is equal to or greater than 90
20 percent of the tax credit cap amount applicable to that state
21 fiscal year, the tax credit cap amount shall increase by 25
22 percent. The department shall publish on its website information
23 identifying the tax credit cap amount when it is increased
24 pursuant to this subparagraph.
25 Section 2. This act shall take effect July 1, 2012.