

Amendment No. 1

17 (c) "Eligible nonprofit scholarship-funding organization"
18 has the same meaning as provided in s. 1002.395(2)(f).

19 (d) "Business-funded scholarship" means an amount of
20 financial aid created by an eligible business when the business
21 makes an eligible contribution in an amount that, if awarded to
22 a single student, would equal the maximum scholarship award
23 authorized pursuant to s. 1002.395(12)(a)1.a.(III) for a single
24 year.

25 (2) An eligible business may apply to the department for a
26 tax credit under this section. An eligible business is allowed a
27 credit against the state tax imposed under this chapter in an
28 amount equal to each business-funded scholarship created by the
29 eligible business.

30 (3)(a) The eligible business shall specify in the
31 application the applicable state fiscal year in which to apply
32 the credit. The department shall approve tax credits on a first-
33 come, first-served basis.

34 (b) Within 10 days after approving or denying an
35 application, the department shall provide a copy of its approval
36 or denial letter to the eligible nonprofit scholarship-funding
37 organization that was named by the eligible business in the
38 application.

39 (4) An eligible nonprofit scholarship-funding organization
40 that receives eligible contributions pursuant to this section
41 shall provide the eligible business with a receipt of the total

PCS for HB 7087 a1

Published On: 2/22/2018 8:57:06 AM

Amendment No. 1

42 amount of funds received from and the number of scholarships
43 created by the eligible business. The eligible business shall
44 provide this information to the department pursuant to s.
45 212.11(5).

46 (5) (a) Eligible contributions may be used to fund the
47 program established under s. 1002.385 if funds appropriated in a
48 state fiscal year for the program are insufficient to fund
49 eligible students.

50 (b) If the conditions in paragraph (a) are met, the
51 organization shall first use eligible contributions received
52 during any state fiscal year to fund scholarships for students
53 pursuant to s. 1002.385(12) (d). Any remaining contributions up
54 to \$77,000,000 may be used to fund scholarships for students
55 eligible pursuant to s. 1002.395(3) (b)1. or 2.

56 (c) If the conditions of paragraph (a) and (b) are met, up
57 to \$77,000,000 in eligible contributions shall be spent for safe
58 schools pursuant to the distribution formula provided in s
59 1011.62 (15) for the remaining balance after the distribution
60 specified in the General Appropriations Act. Funds must be spent
61 by school districts to assist in their compliance with ss.
62 1006.07-1006.148 with priority given to establish a school
63 resource officer program pursuant to s. 1006.12.

64 (d) The organization shall separately account for each
65 scholarship funded pursuant to this section.

PCS for HB 7087 a1

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66 (e) Notwithstanding s. 1002.385(6)(b), any funds remaining
67 from a closed scholarship account funded pursuant to this
68 section shall be used to fund other scholarships pursuant to s.
69 1002.385.

70 (f) The organization may, subject to the limitations of s.
71 1002.395(6)(j)1., use up to 3 percent of eligible contributions
72 received during the state fiscal year in which such
73 contributions are collected for administrative expenses.

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T I T L E A M E N D M E N T

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Remove lines 80-81 and insert:

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212.099, F.S.; establishing the Florida Sales Tax Credit

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Scholarship and Safe Schools Program; providing definitions;