



FTC Scholarship Program

Main Line: (850) 245-0502 | Toll-Free School Choice Hotline: (850) 447-1636 | <http://www.floridaschoolchoice.org>

2011 Legislative Session

HB 965

This bill enables corporations to redirect up to 100% of their corporate income or insurance premium tax liability annually in the form of contribution to an eligible SFO. The bill also allows a corporation to carry forward unused tax credits for up to five years. For detailed information on recent changes to the FTC program, see the 2011 Legislative Session Bills at:

<http://www.flsenate.gov>.

Scholarship Funding Organization

Step Up For Students

Jacksonville Office:
P.O. Box 54367
Jacksonville, FL 32245-4367
(866) 751-2543
info@stepupforstudents.org
www.stepupforstudents.com

Tampa Office:
P.O. Box 1670
Tampa, FL 33601
(813) 258-2700

FLDOE Contacts

Visit the School Choice Web site at www.floridaschoolchoice.org for more information on the Florida Tax Credit Scholarship Program.

Toll Free: (800) 447-1636
Fax: (850) 245-0875
E-mail: schoolchoice@fldoe.org

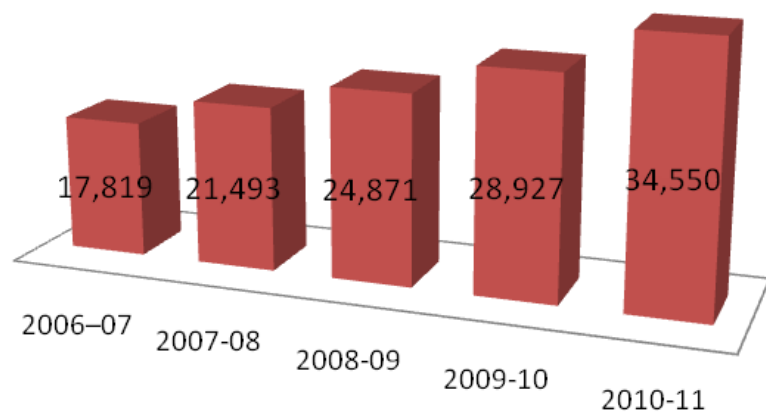
Florida Tax Credit Scholarship Program

The Florida Tax Credit (FTC) Scholarship Program was established in 2001 to encourage private, voluntary contributions from corporate donors to non-profit scholarship funding organizations (SFOs) that award scholarships to children from low-income families. The program has since been expanded to include credits against the insurance premium tax for contributions to eligible non-profit SFOs, credits against severance taxes on oil and gas production, self-accrued sales tax liabilities of direct pay permit holders, and alcoholic beverage taxes on beer, wine, and spirits. The maximum amount the state may award is \$175 million in credits for the 2011-12 fiscal year.

Contributions Help Provide Choices for Parents

During the 2010-11 school year, scholarships of \$129 million were awarded to a total of 34,550 students enrolled in 1,114 participating Florida private schools. FTC scholarship student participation in 2010-11 reflected an enrollment increase of over sixteen percent (16%) from the 2009-10 school year.

FTC Scholarship Participation



Scholarship Funding Organizations and Private School Partners

Scholarship Funding Organizations (SFOs) are responsible for the receipt and distribution of contributed funds to eligible students attending participating Florida private schools. Scholarships are awarded to low-income students to attend a private school or assist with transportation costs to attend a public school in an adjacent district. In 2011-12, the scholarships to attend an eligible private school will be worth \$4,011 for private school tuition and fees. Step Up For Students is the only Scholarship Funding Organization eligible to participate in the FTC Scholarship program for the 2011-12 school year.

FLORIDA TAX CREDIT SCHOLARSHIP PROGRAM STATISTICS

PROGRAM REQUIREMENTS	<p>Scholarship Funding Organizations (SFOs) Participation: One SFO is participating in the 2011-12 school year.</p> <p>Deadline for <u>Application</u>: Potential SFO must apply to the Department of Education by February 1</p> <p>Deadline for Students Applying for a Scholarship: Determined by the SFO</p> <p>Deadline for <u>Private School Eligibility</u>: New Schools: None Renewing Schools: March 1st to submit a Scholarship Compliance Form May 1st for all other documentation</p>																	
SCHOLARSHIP STUDENTS ENROLLED IN PARTICIPATING PRIVATE SCHOOLS	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">2010 – 2011</td> <td style="text-align: right;">34,550 Students</td> </tr> <tr> <td>2009 – 2010</td> <td style="text-align: right;">28,927 Students</td> </tr> <tr> <td>2008 – 2009</td> <td style="text-align: right;">24,871 Students</td> </tr> <tr> <td>2007 – 2008</td> <td style="text-align: right;">21,493 Students</td> </tr> <tr> <td>2006 – 2007</td> <td style="text-align: right;">17,819 Students</td> </tr> </table>		2010 – 2011	34,550 Students	2009 – 2010	28,927 Students	2008 – 2009	24,871 Students	2007 – 2008	21,493 Students	2006 – 2007	17,819 Students						
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SCHOLARSHIP PAYMENTS	<u>Amount per Student</u>	<u>Annual Total</u>																
	2011 – 2012	Available in July 2012																
	2010 – 2011	\$129,474,868																
	2009 – 2010	\$106,049,940																
	2008 – 2009	\$88,626,463																
	2007 – 2008	\$73,450,691																
STATUTORY AND RULE REFERENCES	<p>s. 1002.395, F.S.; s. 1002.421, F.S. Rule 6A-6.03315, F.A.C.; Rule 6A-6.0960, F.A.C.</p>																	