The Florida Tax Credit Scholarship Program is estimated to have saved taxpayers in the state upward of $372 million, according to a report released Monday by EdChoice.

Tax credit scholarships allow individuals and businesses to reduce their state tax liability by making private donations to a nonprofit organization that in turn provides scholarships for children to attend private schools of their choice.

“These programs are designed to attract capital to education and provide avenues for individuals and organizations to invest in their states. They represent a total win-win for taxpayers and for students who want to attend private schools,” said report author and EdChoice Director of Fiscal Policy and Analysis Dr. Martin Lueken.

The Florida program launched in 2003 and is estimated to have saved taxpayers anywhere from $372 million to $549 million according to the report, which works out to around $1,100 to $1,700 in savings per scholarship recipient.

Tax credit scholarship programs are available in seven states, including Florida, and EdChoice estimates the programs have saved taxpayers between $1.7 billion and $3.4 billion nationwide since 2003.

EdChoice said about 75 percent of those savings came from the programs in Arizona, Florida, and Pennsylvania.

Robert Enlow, the CEO of EdChoice, said while calculating the savings wasn’t difficult, tracking down where those funds end up is another story.

“We’re able to calculate with specificity how much educational choice programs are saving, but we’re not able to track where those savings wind up,” Enlow said. “Is that funding redirected to other public school classrooms, passed along to taxpayers or held back for another day? Public officials could make it much easier to find out.”