

Corporate Tax Credit Scholarship bill filed

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A bill that would expand the cap on corporate tax scholarship money raised each year from \$218.7 million to \$250 million was filed Tuesday by Sen. Lizbeth Benacquisto, R-Fort Myers. The bill (SB 962) increases the amount of money companies can donate and receive equal credits on their state taxes. The intent is to help more students obtain scholarships that are currently on waiting lists, said Step Up

For Students spokesman Jon East. Step Up For Students is the only administrator of corporate tax credit scholarships. Enrollment in the program grew by 19.5 percent last year and there was an 8,000-student waiting list, East said. The corporate tax credit scholarship is essentially a voucher for low-income students to attend private schools through the donated corporate money. The program has been expanded over the years to allow for more students and greater tax benefits to companies donating. There is no House version of the bill.