

IASA 2011: Program Turns Florida Taxes into Scholarship Funding

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The state of Florida has found an innovative way to help ease the burden on public schools in Florida by allowing companies to dedicate 100 percent of certain tax liabilities—including the state's insurance premium tax—to a state-approved scholarship fund program.

The measure was introduced into law in Florida in 2001 and John F. Kirtley, chairman of Step Up for Students, has led the charge since then.

Step Up for Students had a booth on the exhibit hall this year, courtesy of IASA, to spread the word about the program.

According to Debbie Woerner, director of development, 100 percent of an insurer's insurance premium tax can be directed to Step Up for Children. The money is then used to help students in grades kindergarten through 12 attend private schools in the state.

Since 2002, over \$700 million has been raised, according to Woerner. In 2010, 34,000 scholarships were awarded were \$140 million to Florida students and another 8,000 were on the waiting list.

The goal is to raise the amount of money to \$175 million for 2011, according to Woerner.

These are need-based scholarships based on the federal school-lunch program income guidelines, she added.

Companies do not need to be domiciled in Florida to take part in the program. Any insurance carrier that sells policies in the state and incurs insurance premium tax can direct their tax liability to the program, according to Woerner.

For more information, go to www.stepupforstudents.org or contact Woerner at dwoerner@stepupforstudents.org.