

Florida Tax Credit Scholarship



MAY 2021

OFFICE OF POLICY AND PUBLIC AFFAIRS

A LEARNING OPTION FOR DISADVANTAGED STUDENTS

How does it work? Companies receive a dollar-for-dollar tax credit for contributions to non-profit scholarship organizations like Step Up For Students. Eligible students may choose between financial assistance toward private school tuition or with transportation costs to attend a public school in another district. Step Up funded 102,969 scholarships, averaging \$6,673 to \$7,169, to economically disadvantaged K-12 students in 2020-21.

2020-21 STEP UP FAST FACTS

102,969 scholarship students

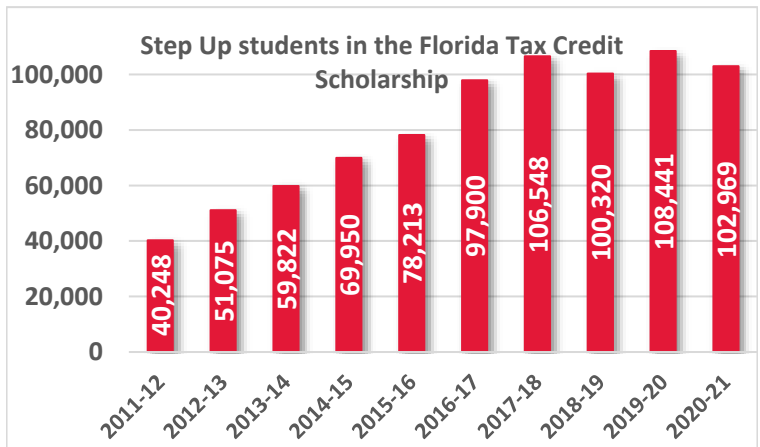
Average household income of \$32,368

68 percent black or Hispanic / 74 percent are nonwhite

56 percent in single-parent households

1,934 participating private schools

STEP UP FOR STUDENTS FTC ENROLLMENT



TESTING ACCOUNTABILITY:

- ✓ Students in grades 3-10 have been evaluated with state-approved national norm-referenced tests since 2006.
- ✓ Studies show the average scholarship student is among the lowest performers in their prior school. Once on scholarship, students see similar learning gains to all students nationally, regardless of income, and are more likely to attend and graduate from college.

THE SCHOLARSHIP AND ITS FINANCIAL IMPACT

For the 2020-21 SCHOOL YEAR, the SCHOLARSHIP will average between \$6,673 and \$7,169. Renewal students are grandfathered into the old formula; \$6,519 for grades K-5, \$6,815 for 6-8 and \$7,111 for 9-12, but will receive the higher of the two amounts.

Reports from the state Office of Program Policy Analysis and Government Accountability, Florida Revenue Estimating Conference and Florida TaxWatch ALL SHOW THE PROGRAM SAVES THE STATE MONEY.

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