

FLORIDA TAX CREDIT SCHOLARSHIP



MARCH 2017

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 awarded 97,926 scholarships, worth up to \$5,886, to economically disadvantaged K-12 students in 2016-17.

2016-17 FAST FACTS

98,457 scholarship students statewide*

Average household income of \$24,075, or just 4.4 percent above poverty level

69 percent black or Hispanic

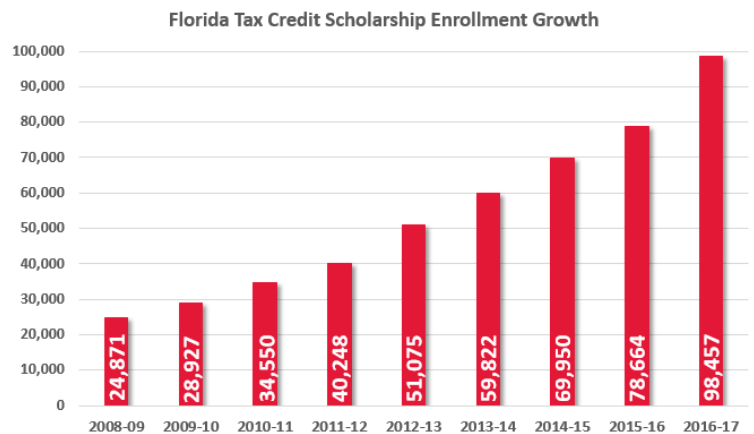
55 percent live in single-parent households

More than 1,700 participating private schools

*As of February 2017, all scholarship organizations



TAX CREDIT SCHOLARSHIP GROWTH IN ENROLLMENT (all scholarship organizations)



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, and that once on scholarship, students see similar learning gains to all students nationally, regardless of income.

THE SCHOLARSHIP AND ITS FINANCIAL IMPACT

For the 2016-17 SCHOOL YEAR, the SCHOLARSHIP IS WORTH \$5,886, or 82 percent of the legislature's operational appropriations for public schools.

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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