

SENATE BILL SUMMARY

Prepared by the Division of Legislative Information for the Senate Bill **AS ORIGINALLY FILED**. For more detail, see Senate Bill Analyses, if available, prepared by the Senate's professional committee staff.

SB 1440

Corporate Income Tax Credit Scholarship Program by Senator Gaetz

Revises the purposes of the Corporate Income Tax Credit Scholarship Program. Provides that a sibling of a student who is continuing in the program and resides in the same household as the student shall also be eligible for participation in the program as long as the student's and sibling's household income level does not exceed 200 percent of the federal poverty level.

Revises provisions authorizing the total amount of tax credits that may be granted and deleting the reservation of a portion thereof. Revises authorized uses of scholarship funds and provides for premium payments to certain students who participate in statewide assessments. Authorizes the expenditure of up to 3 percent of eligible collected contributions for administrative expenses incurred by a scholarship-funding organization. Removes parent responsibility for providing transportation to certain assessment sites.

Provides additional obligations of the Department of Education relating to scholarship student participation in statewide assessments such as providing preparation and instruction material to participating schools to prepare students for the statewide assessments. Revises scholarship amounts and provides amount of premium payments. Provides for preservation of any credit earned by taxpayers with respect to any contribution paid to an eligible nonprofit scholarship-funding organization under certain circumstances. (See bill for details)