

Amendment No. 3

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	—	(Y/N)
ADOPTED AS AMENDED	—	(Y/N)
ADOPTED W/O OBJECTION	—	(Y/N)
FAILED TO ADOPT	—	(Y/N)
WITHDRAWN	—	(Y/N)
OTHER	—	

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1 Committee/Subcommittee hearing bill: Choice & Innovation  
2 Subcommittee  
3 Representative Diaz, M. offered the following:  
4

5 **Amendment**

6 Remove lines 656-692 and insert:

7 4. A description of the geographic region the organization  
8 intends to serve and an analysis of the demand and unmet need  
9 for eligible students in that area.

10 5. The organization's organizational chart.

11 6. A description of the criteria and methodology that will  
12 be used to evaluate scholarship eligibility.

13 7. A description of the application process, including  
14 deadlines and any associated fees.

15 8. A description of the deadlines for attendance  
16 verification and scholarship payments.

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17 9. A copy of the organization's policies on conflict of  
18 interest and whistleblowers.

19 10. A copy of a surety bond or letter of credit in an  
20 amount equal to 25 percent of the scholarship funds anticipated  
21 for each school year or \$100,000, whichever is greater.

22 (b) In addition to the information required by paragraph  
23 (a)1.-9., an application for renewal must include:

24 1. A surety bond or letter of credit equal to the amount of  
25 undisbursed donations held by the organization based on the  
26 annual report submitted pursuant to paragraph (6) (m). The amount  
27 of the surety bond or letter of credit must be at least \$100,000  
28 but not to exceed \$25 million.

29 2. The organization's completed Internal Revenue Service  
30 Form 990 submitted no later than November 30 of the year before  
31 the school year that the organization intends to offer the  
32 scholarships, notwithstanding the September 1 application  
33 deadline.

34 3. A copy of the statutorily required audit to the  
35 Department of Education and Auditor General.

36 4. An annual report that includes:

37 a. The number of students who completed applications, by  
38 county and by grade.

39 b. The number of students who were approved for  
40 scholarships, by county and by grade.

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41 c. The number of students who received funding for  
42 scholarships within each funding category, by county and by  
43 grade.

44 d. The amount of funds received, the amount of funds  
45 distributed in scholarships, and an accounting of remaining  
46 funds and the obligation of those funds.

47 e. A detailed accounting of how the organization spent the  
48 administrative funds allowable under paragraph (6)(j).  
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