

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Gantt offered the following:

2  
3 **Amendment (with title amendment)**

4 Between lines 115 and 116, insert:

5 Section 2. Paragraphs (a) and (b) of subsection (15) of  
6 section 1002.395, Florida Statutes, are amended to read:

7 1002.395 Florida Tax Credit Scholarship Program.—

8 (15) NONPROFIT SCHOLARSHIP-FUNDING ORGANIZATIONS;

9 APPLICATION.—In order to participate in the scholarship program  
10 created under this section, a charitable organization that seeks  
11 to be a nonprofit scholarship-funding organization must submit  
12 an application for initial approval or renewal to the Office of  
13 Independent Education and Parental Choice. The office shall

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14 provide at least two application periods in which charitable  
15 organizations may apply to participate in the program.

16 (a) An application for initial approval must include:

17 1. A copy of the organization's incorporation documents  
18 and registration with the Division of Corporations of the  
19 Department of State.

20 2. A copy of the organization's Internal Revenue Service  
21 determination letter as a s. 501(c)(3) not-for-profit  
22 organization.

23 3. A description of the organization's financial plan that  
24 demonstrates sufficient funds to operate throughout the school  
25 year.

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

29 5. The organization's organizational chart.

30 6. A description of the criteria and methodology that the  
31 organization will use to evaluate scholarship eligibility.

32 7. A description of the application process, including  
33 deadlines and any associated fees.

34 8. A description of the deadlines for attendance  
35 verification and scholarship payments.

36 9. A copy of the organization's policies on conflict of  
37 interest and whistleblowers, including such policies for its

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38 | board of directors and senior staff, which must also be posted  
39 | on its website.

40 | 10. A copy of its process for requests for proposals for  
41 | contracts over \$10,000, which must also be published on its  
42 | website.

43 | ~~11.10.~~ A copy of a surety bond or letter of credit to  
44 | secure the faithful performance of the obligations of the  
45 | eligible nonprofit scholarship-funding organization in  
46 | accordance with this section in an amount equal to 25 percent of  
47 | the scholarship funds anticipated for each school year or  
48 | \$100,000, whichever is greater. The surety bond or letter of  
49 | credit must specify that any claim against the bond or letter of  
50 | credit may be made only by an eligible nonprofit scholarship-  
51 | funding organization to provide scholarships to and on behalf of  
52 | students who would have had scholarships funded if it were not  
53 | for the diversion of funds giving rise to the claim against the  
54 | bond or letter of credit.

55 | (b) In addition to the information required by  
56 | subparagraphs (a)1.-10. ~~(a)1.-9.~~, an application for renewal  
57 | must include:

58 | 1. A surety bond or letter of credit to secure the  
59 | faithful performance of the obligations of the eligible  
60 | nonprofit scholarship-funding organization in accordance with  
61 | this section equal to the amount of undisbursed donations held  
62 | by the organization based on the annual report submitted

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63 pursuant to paragraph (6) (o). The amount of the surety bond or  
64 letter of credit must be at least \$100,000, but not more than  
65 \$25 million. The surety bond or letter of credit must specify  
66 that any claim against the bond or letter of credit may be made  
67 only by an eligible nonprofit scholarship-funding organization  
68 to provide scholarships to and on behalf of students who would  
69 have had scholarships funded if it were not for the diversion of  
70 funds giving rise to the claim against the bond or letter of  
71 credit.

72 2. The organization's completed Internal Revenue Service  
73 Form 990 submitted no later than November 30 of the year before  
74 the school year that the organization intends to offer the  
75 scholarships, notwithstanding the department's application  
76 deadline.

77 3. A copy of the statutorily required audit to the  
78 Department of Education and Auditor General.

79 4. An annual report that includes:

80 a. The number of students who completed applications, by  
81 county and by grade.

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

84 c. The number of students who received funding for  
85 scholarships within each funding category, by county and by  
86 grade.

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87 d. The amount of funds received, the amount of funds  
88 distributed in scholarships, and an accounting of remaining  
89 funds and the obligation of those funds.

90 e. A detailed accounting of how the organization spent the  
91 administrative funds allowable under paragraph (6)(1).  
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94 **T I T L E A M E N D M E N T**

95 Remove lines 2-5 and insert:

96 An act relating to educational scholarship programs;  
97 amending s. 1002.394, F.S.; revising the number of  
98 students eligible to participate in the Family  
99 Empowerment Scholarship Program; amending s. 1002.395,  
100 F.S.; revising eligible nonprofit scholarship-funding  
101 organization obligations; providing