



The Foundation for Florida's Future SUPPORTS

SB 2126: Relating to Florida Tax Credit Scholarship Program by Sen. Negron

The Foundation for Florida's Future asks that you vote **YES** on SB 2126 by Sen. Negron in the Finance & Tax Committee on March 11th. The initiative expands opportunities to meet program demand, opens new sources for corporate partners, and adds financial accountability to Florida's successful, cost-saving Florida Tax Credit (FTC) Scholarship Program.

Expanding Opportunities to Florida's Neediest Families

Last year, FTC scholarships provided educational opportunities for nearly 25,000 low-income children in Florida. Among this diverse group of students: 75% were of color, 60% were from single-parent homes, and the average income of a family of four was \$25,400. Despite exceeding participation, funding for the program has remained flat as other state per-pupil expenditures have increased. This makes the FTC program, by far, the lowest-funded education option in the state.

AVERAGE PER-PUPIL EXPENDITURE BY PROGRAM*	
Total Public School (2007-08)	\$11,017
McKay Scholarship (2008-09)	\$7,206
Charter Schools (2008-09)	\$6,505
Virtual Instruction (2009-10)	\$5,500
Tax Credit Scholarship (2009-10)	\$3,950

*Numbers provided by Step Up For Students Legislative Factsheet

Academic Results and Parental Satisfaction

Though the program attracts the public schools' poorest and lowest-performing students, state-contracted research shows that FTC student gains on test scores are consistent with students of all income levels nationally.

Last fall, the Friedman Foundation surveyed more than 800 scholarship parents. Parents participating in the program reported "dramatically higher levels of satisfaction with academic progress, individual attention, teacher quality, school responsiveness, and student behavior when compared to the public schools their children previously attended."

Saving Florida Taxpayers Money

A December 2008 OPPAGA report found that in 2007-08 taxpayers saved \$1.49 in education funding for every dollar loss in tax revenue that went to scholarships. A February 2007 Collins Center report showed that the program resulted in state savings of \$140 million during a 3-year period. **The bill will result in additional savings for the state's education budget at a time when the Legislature is forced to make cuts.**

The Bill at a Glance:

Implements financial and academic accountability

- ☀ Requires test scores be released when a school has 30+ scholarship students
- ☀ Requires a financial audit of any school receiving \$250,000 or more in scholarships

Allows the program to grow with demand

- ☀ Allows the program cap to grow by 25% once 90% of the cap is reached

Ties the scholarship amount to public school FTE amount

- ☀ Gradually increases scholarships to 80% of FTE – roughly half the cost of total per-pupil spending in public schools

Phases families off the scholarship program as household income increases

- ☀ Reduces scholarship amount as income rises, losing eligibility once income exceeds 230% of the federal poverty level

Adds three new sources for tax credits

- ☀ Expands sources for corporate partnerships by allowing credits on alcoholic beverage excise taxes, self-accrual of sales tax, and oil and gas production taxes

"We believe that every child deserves the best education possible, and every parent deserves the right to choose the school that's best for them."

- The Carrie Meek Foundation

Support of our legislative priorities will be reflected in the grade you earn on the 2010 Florida's Education Report Card. If you have any questions, please contact Adam Peshek, Policy Analyst, at (850) 298-8571 or adam@afloridapromise.org.

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