

6A-6.0960 Florida Tax Credit Scholarship Program.

The Florida Tax Credit Scholarship Program will be implemented as required by Section 1002.395, F.S., to allow nonprofit scholarship-funding organizations to provide scholarships from eligible contributions to qualified students attending eligible private schools or students participating in personalized education programs as defined in Section 1002.01(2), F.S.

(1) through (6) No change.

(7) Transfer of funds. Eligible scholarship contributions remaining on June 30 of each year that are in excess of the 25 percent that may be carried forward by an eligible nonprofit scholarship-funding organization must be used to provide scholarships to eligible students or must be transferred to other eligible nonprofit scholarship-funding organizations to provide scholarships for eligible students pursuant to Section 1002.395(6)(l)3., F.S.

(a) The scholarship-funding organization receiving the transfer of funds must have been in operation as an eligible scholarship-funding organization for at least the preceding three (3) fiscal years and have no findings of material weakness or material noncompliance in its most recent audit under Section 1002.395(6)(o), F.S.

(b) If there are two or more eligible scholarship-funding organizations that meet the criteria in (a), priority must be given to an organization that is unable to carry forward 25 percent of its net eligible contributions from the prior state fiscal year.

(c) If more than one scholarship-funding organization that meets the criteria in (a) is unable to carry forward 25 percent of net eligible contributions from the prior state fiscal year, the Commissioner of Education must first review and approve any proposed distribution of funds to eligible organizations.

Rulemaking Authority 1001.02, 1002.395(9)(i), (12)(d), (15)(h)-(i) FS. Law Implemented 1002.395 FS. History--New 2-5-07,

Amended 11-26-08, 6-22-10, 10-25-10, 11-4-14, 3-22-17, 8-21-18, 9-21-21, 8-22-23, 9-24-24,