



Florida Department of Education | Office of Independent Education and Parental Choice
 Main Line: (850) 245-0502 | Toll-Free School Choice Hotline: (800) 447-1636 | <http://www.floridaschoolchoice.org>

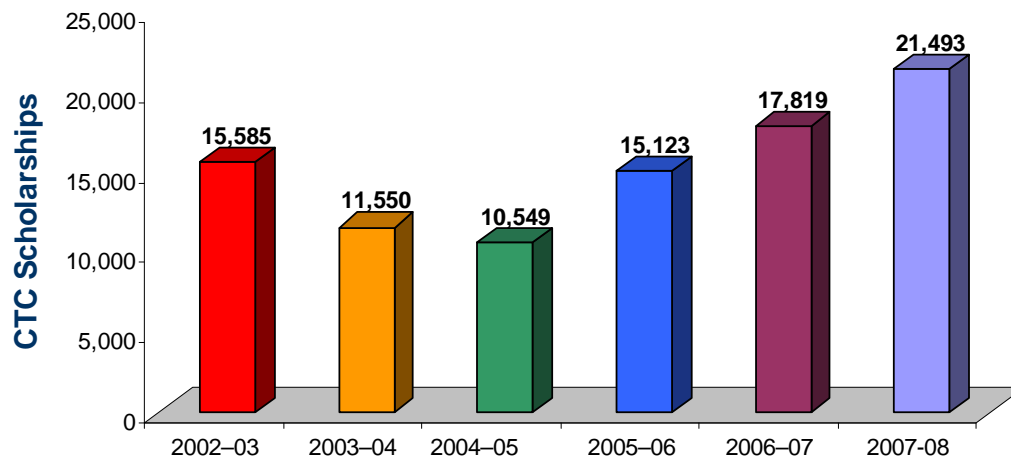
Corporate Tax Credit Scholarship Program

The Corporate Tax Credit (CTC) Scholarship Program was established in 2001 to encourage private, voluntary contributions from corporate donors to non-profit scholarship funding organizations that award scholarships to children from low-income families. A corporation can receive a dollar-for-dollar tax credit up to 75% of its state income tax liability, and the maximum the state may award has been increased from \$88 million to \$118 million in tax credits for the 2008-09 fiscal Year. The CTC Scholarship Program expands educational opportunities and school choice for children of families that have limited financial resources.

Contributions Help Provide Choices for Parents

During the 2007-08 school year, scholarships of \$73.5 million were awarded to a total of 21,493 students enrolled in 933 participating Florida private schools. CTC student participation in 2007-08 reflected a little over 20% increase in enrollment from the previous year. The 21,493 scholarship recipients represent the largest participation ever in the CTC Scholarship Program.

CTC Scholarship Enrollments August 2008



Scholarship Funding Organizations and Private School Partners

Scholarship Funding Organizations (SFOs) are responsible for the receipt and distribution of corporate funds to eligible students attending participating Florida private schools. Scholarships are awarded to low-income students to attend a private school or assist with transportation costs to attend a public school in an adjacent district. Beginning July 1, 2008, the Florida Legislature increased the maximum scholarship amount from \$3,750 to \$3,950 for private school tuition and fees per year. In 2008-09, the four Scholarship Funding Organizations eligible to participate in the CTC Scholarship program are Children First Florida, Florida P.R.I.D.E., The Carrie Meek Foundation, Inc., and The Children's Cause, Inc.

CORPORATE TAX CREDIT SCHOLARSHIP PROGRAM STATISTICS

PROGRAM REQUIREMENTS	<p>Scholarship Funding Organization (SFO) Participation: Four SFOs are participating in the 2008-09 school year.</p> <p>Deadline for <u>Application</u>: Potential SFO must apply to the Department of Education by February 1</p> <p>Deadline for Students Applying for a Scholarship: Determined by the SFO</p> <p>Deadline for <u>Private School Eligibility</u>: New Schools: None Renewing Schools: March 1st to submit a Scholarship Compliance Form May 1st for all other documentation</p>																										
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STATUTORY AND RULE REFERENCES	<p>s. 220.187, F.S.; s. 1002.421, F.S. Rule 6A-6.03315, F.A.C.; Rule 6A-6.0960, F.A.C.</p>																										