

(3) A WORK-BASED LEARNING PROGRAM SHALL PROVIDE FOR APPROVED PAID WORK-BASED LEARNING ARRANGEMENTS BETWEEN EMPLOYERS AND SCHOOLS TO PROVIDE STUDENTS WITH STRUCTURED EMPLOYER-SUPERVISED LEARNING THAT:

(I) OCCURS IN THE WORKPLACE IN CONFORMANCE WITH ESTABLISHED SAFETY STANDARDS;

(II) INTEGRATES WITH CLASSROOM INSTRUCTION TO RESULT IN THE ACQUISITION OF AT LEAST ONE UNIT OF ACADEMIC CREDIT; AND

(III) LINKS TO EACH STUDENT'S CAREER INTEREST.

(4) (3) AN APPROVED PAID WORK-BASED LEARNING PROGRAM FOR STUDENTS SHALL BE SET FORTH IN WRITING AND SHALL INCLUDE:

(I) A DESCRIPTION OF THE KNOWLEDGE AND SKILLS TO BE DEVELOPED;

(II) A DESCRIPTION OF THE METHODOLOGY TO BE USED;

(III) A DESCRIPTION OF THE CRITERIA FOR MONITORING, ASSESSING, AND CREDENTIALING; AND

(IV) EVIDENCE OF APPROVAL BY APPROPRIATE SCHOOL PERSONNEL.

(5) (4) THE PROGRAM SHALL:

(I) PROVIDE APPROVED PAID WORK-BASED LEARNING EXPERIENCES FOR STUDENTS THAT ARE CONSISTENT WITH THE STRATEGIC ECONOMIC DEVELOPMENT GOALS ESTABLISHED FOR THE STATE; AND

(II) STRIVE TO ACHIEVE A GEOGRAPHIC REPRESENTATION OF STUDENTS PARTICIPATING IN PAID WORK-BASED LEARNING EXPERIENCES.

(5) A CONTRACTOR AT A MULTICRAFT CONSTRUCTION SITE MAY NOT QUALIFY FOR THE TAX CREDIT AUTHORIZED UNDER THIS SECTION FOR MORE THAN 2 STUDENTS.

(C) (1) IN ORDER FOR AN EMPLOYER TO BE ELIGIBLE TO CLAIM A TAX CREDIT, EACH STUDENT MUST BE EMPLOYED BY THE EMPLOYER FOR 200 HOURS OR MORE.

(2) AN EMPLOYER MAY CLAIM A TAX CREDIT IN AN AMOUNT EQUAL TO 15% OF THE WAGES PAID TO EACH STUDENT DURING THE TAXABLE YEAR UNDER A WORK-BASED LEARNING PROGRAM THAT HAS BEEN APPROVED BY THE DEPARTMENT AS QUALIFYING FOR THE TAX CREDIT UNDER THIS SECTION.

(3) THE CUMULATIVE CREDIT ALLOWED UNDER THIS SECTION TO AN EMPLOYER IN THE CURRENT TAXABLE YEAR AND ALL PREVIOUS TAXABLE YEARS MAY NOT EXCEED ~~\$1,500~~ \$1,000 \$1,500 PER STUDENT.