

REVENUE ESTIMATING CONFERENCE

Tax: Miami-Dade County Lake Belt Mitigation Fee and Water Treatment Plant Upgrade Fee

Issues: Fee Reduction

Bill Number(s): CS/HB 359

Entire Bill

Partial Bill:

Sponsor(s): Representative M. Diaz, Jr. / Senator Garcia

Month/Year Impact Begins: July 1, 2015

Date of Analysis: February 26, 2015

Section 1: Narrative

- a. **Current Law:** According to the most recent House Bill Analysis dated 2/20/2015, the Miami-Dade County Lake Belt Area encompasses 77.5 square miles of environmentally sensitive land at the western edge of the Miami-Dade County urban area. The Lake Belt contains deposits of limestone and sand suitable for production of construction aggregates, cement, and road base materials. In 1992, the Florida Legislature recognized the importance of the Lake Belt and established the Lake Belt Committee. Under current law, the mining companies operating in the Lake Belt Area and certain sections of two separate townships must pay a combination of fees based on the number of tons of limestone or sand extracted and sold from the area. Pursuant to s. 373.41492, F.S., two separate fees are currently imposed, and the fee proceeds are used to conduct wetland mitigation activities, fund seepage mitigation projects, and under certain circumstances, fund water treatment plant upgrades.

Mitigation Fee

A 45 cents per ton mitigation fee is imposed to provide a funding source for conducting mitigation activities that are appropriate to offset the loss of value and functions of wetlands as the result of mining activities. Such mitigation may include the purchase, enhancement, restoration, and management of wetlands and uplands in the Everglades watershed, the purchase of mitigation credit from a permitted mitigation bank, and any structural modifications to the existing drainage system to enhance the hydrology of the Miami-Dade County Lake Belt Area or the Everglades watershed. Funds may also be used to reimburse other funding sources, including the Save Our Rivers Land Acquisition Program, the Internal Improvement Trust Fund, the South Florida Water Management District and Miami-Dade County, for the purchase of lands that were acquired in areas appropriate for mitigation due to rock mining and to reimburse governmental agencies that exchanged land under s. 373.4149, F.S., for mitigation due to rock mining. The mitigation fee proceeds, less administrative costs, are transferred by the Department of Revenue to the South Florida Water Management District and deposited into the Lake Belt Mitigation Trust Fund. Since the mitigation fee's enactment in 1999, fee collections, to date, have totaled approximately \$84.7 million.

Water Treatment Plant Upgrade Fee

A 15 cents per ton water treatment plant upgrade fee is also imposed. The fee proceeds, less administrative costs, are transferred to the South Florida Water Management District and deposited into the Lake Belt Mitigation Trust Fund until either: 1) a total of \$20 million is deposited into the trust fund; or 2) the quarterly pathogen sampling conducted as a condition of the permits issued by the Department of Environmental Protection for rock mining activities in the Miami-Dade County Lake Belt Area demonstrates that the water in any quarry lake in the vicinity of the Northwest Wellfield would be classified as being in Bin 2 or higher as defined in the Environment Protection Agency's Long Term 2 Enhanced Surface Water Treatment Rule. Upon the earliest occurrence of either of these criteria, the fee proceeds, less administrative costs, are transferred by the Department of Revenue to a trust fund established by Miami-Dade County.

The upgrade fee proceeds deposited into the South Florida Water Management District's Lake Belt Mitigation Trust Fund are used solely to pay for seepage mitigation projects, including groundwater or surface water management structures designed to improve wetland habitat and approved by the Lake Belt Mitigation Committee. Any fee proceeds, which are transmitted to the trust fund established by Miami-Dade County, are used solely to upgrade a water treatment plant that treats water coming from the Northwest Wellfield in Miami-Dade County and include those works necessary to treat or filter a surface water source or supply or both. Since the upgrade fee's enactment in 2007, fee collections, to date, have totaled approximately \$32.2 million.

Prior to July 1, 2012, the upgrade fee proceeds were used solely to upgrade a water treatment plant that treats water coming from the Northwest Wellfield in Miami-County. Chapter 2012-107, L.O.F., (i.e., CS/HB 377) provided the current statutory language authorizing the upgrade fee proceeds to be first transferred to the South Florida Water Management District for deposit into the Lake Belt Mitigation Trust Fund to fund seepage mitigation projects. As previously mentioned, the proceeds are re-directed to Miami-Dade County once either a total of \$20 million is deposited into the trust fund, or the quarterly pathogen sampling demonstrates that the water in any quarry lake in the vicinity of the Northwest Wellfield would be classified as being in Bin 2 or higher. Prior to July 1, 2012, upgrade fee proceeds transferred to Miami-Dade County totaled approximately \$19.8

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million. Beginning July 1, 2012 through February 2015, transfers to the South Florida Water Management District have totaled approximately \$12.4 million.

Under current law, the Department of Revenue is authorized to deduct for administrative costs. The amount deducted may not exceed 3 percent of total revenue collections and may equal only those administrative costs reasonably attributable to the fees. The Department is not currently deducting for administrative costs.

- b. Proposed Change:** Section 2 of the bill amends s. 373.41492, F.S., to make changes to both the mitigation fee and the water treatment plant upgrade fee.

First, the bill reduces the mitigation fee from 45 cents per ton to 25 cents per ton beginning January 1, 2016, to 15 cents per ton beginning January 1, 2017, and to 5 cents per ton beginning January 1, 2018 and thereafter. Additionally, the bill allows the mitigation fee proceeds to also be used to conduct water quality monitoring to ensure the protection of water resources within the Lake Belt Area.

Second, the bill, effective July 1, 2015, rescinds the current 15 cents per ton water treatment plant upgrade (WTPU) fee and replaces it with a 5 cents per ton environmentally endangered lands (EEL) fee. The EEL fee proceeds are transferred to Miami-Dade County and used solely for the acquisition, preservation, enhancement, restoration, conservation, and maintenance of wetland and threatened forest communities located in Miami-Dade County – not just within or near the Lake Belt Area. However, the bill provides that if the Department of Environmental Protection determines that mining activities have, directly or indirectly, resulted in pathogens contaminating certain groundwater wellfields, then the proceeds of the EEL fee must first be used to upgrade a water treatment plant.

Section 2: Description of Data and Sources

Monthly mitigation fee and water treatment plant upgrade fee collections data furnished by the Department of Revenue.

Section 3: Methodology (Include Assumptions and Attach Details)

Three alternative methodologies are provided, and the same methodologies are used for both the mitigation fee (see Table 1) and environmentally endangered lands fee (see Table 2).

Alternative #1 (Low)

This methodology grows the 2013-14 limerock and sand extractions by the annual growth rates in the phosphate production in order to forecast mitigation fee and EEL fees for the 2015-16 through 2019-20 period.

Alternative #2 (Middle)

This methodology grows the 2013-14 limerock and sand extractions by the growth rate in the July-Dec 2013-14 to 2014-15 extractions of limerock and sand in order to forecast mitigation fee and EEL fees for the 2015-16 through 2019-20 period.

Alternative #3 (High)

This methodology grows the 2013-14 limerock and sand extractions by the annual growth rates in the solid minerals tax collections (excluding phosphate & heavy minerals) in order to forecast mitigation fee and EEL fees for the 2015-16 through 2019-20 period.

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Section 4: Proposed Fiscal Impact

Mitigation Fee (see Table 1)

Local/Other Impact	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2015-16 South FL WMD	(\$3.2m)	(\$3.2m)	(\$3.1m)	(\$12.6m)	(\$3.1m)	(\$3.1m)
2016-17 South FL WMD	(\$8.0m)	(\$8.0m)	(\$7.8m)	(\$12.5m)	(\$7.8m)	(\$7.8m)
2017-18 South FL WMD	(\$11.1m)	(\$11.1m)	(\$10.9m)	(\$12.4m)	(\$10.7m)	(\$10.7m)
2018-19 South FL WMD	(\$12.5m)	(\$12.5m)	(\$12.4m)	(\$12.4m)	(\$12.0m)	(\$12.0m)
2019-20 South FL WMD	(\$12.3m)	(\$12.3m)	(\$12.3m)	(\$12.3m)	(\$11.7m)	(\$11.7m)

Environmentally Endangered Lands Fee (see Table 2)

Local/Other Impact	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2015-16 South FL WMD Miami-Dade County-EEL Fee	(\$4.7m) \$1.6m	(\$4.7m) \$1.6m	(\$4.7m) \$1.6m	(\$4.7m) \$1.6m	(\$4.7m) \$1.6m	(\$4.7m) \$1.6m
2016-17 South FL WMD Miami-Dade County-WTPU Fee Miami-Dade County-EEL Fee	(\$2.4m) (\$2.4m) \$1.6m	(\$2.4m) (\$2.4m) \$1.6m	(\$2.3m) (\$2.3m) \$1.6m	(\$2.3m) (\$2.3m) \$1.6m	(\$2.3m) (\$2.3m) \$1.6m	(\$2.3m) (\$2.3m) \$1.6m
2017-18 South FL WMD Miami-Dade County-WTPU Fee Miami-Dade County-EEL Fee	\$0 (\$4.7m) \$1.6m	\$0 (\$4.7m) \$1.6m	\$0 (\$4.7m) \$1.6m	\$0 (\$4.7m) \$1.6m	\$0 (\$4.6m) \$1.5m	\$0 (\$4.6m) \$1.5m
2018-19 South FL WMD Miami-Dade County-WTPU Fee Miami-Dade County-EEL Fee	\$0 (\$4.7m) \$1.6m	\$0 (\$4.7m) \$1.6m	\$0 (\$4.6m) \$1.5m	\$0 (\$4.6m) \$1.5m	\$0 (\$4.5m) \$1.5m	\$0 (\$4.5m) \$1.5m
2019-20 South FL WMD Miami-Dade County-WTPU Fee Miami-Dade County-EEL Fee	\$0 (\$4.6m) \$1.5m	\$0 (\$4.6m) \$1.5m	\$0 (\$4.6m) \$1.5m	\$0 (\$4.6m) \$1.5m	\$0 (\$4.4m) \$1.5m	\$0 (\$4.4m) \$1.5m

Note: Based on average monthly distributions to the South FL WMD to date, it is assumed here that the water treatment plant upgrade fee distributions would reach the \$20 million total by mid-year 2016-17. Prior to 2016-17, the forecasted revenue loss is to the South FL WMD. In 2016-17, the forecasted revenue loss split evenly between the South FL WMD and Miami-Dade County. Thereafter, the forecasted revenue loss is to Miami-Dade County.

List of Affected Trust Funds:

Local Trust Funds

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Section 5: Consensus Estimate (Adopted: 02/26/2015): The Conference adopted the middle estimates.

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2015-16	0.0	0.0	0.0	0.0	(6.2)	(15.7)	(6.2)	(15.7)
2016-17	0.0	0.0	0.0	0.0	(10.9)	(15.6)	(10.9)	(15.6)
2017-18	0.0	0.0	0.0	0.0	(14.0)	(15.5)	(14.0)	(15.5)
2018-19	0.0	0.0	0.0	0.0	(15.5)	(15.5)	(15.5)	(15.5)
2019-20	0.0	0.0	0.0	0.0	(15.4)	(15.6)	(15.4)	(15.6)

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
1	Table 1													
2	CS/HB 359 Miami-Dade County Lake Belt Area													
3	Issue: Reductions in the Current Mitigation Fee Rate of \$0.45 Per Ton to \$0.25 per Ton, effective January 1, 2016; \$0.15 per Ton, effective January 1, 2017; and \$0.05 per Ton, effective January 1, 2018, and thereafter													
4	Tons of Limerock and Sand Extracted in State Fiscal Year Based on Applicable Fee Rate													
5	Month	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
6	July	3,685,590	2,283,943	1,710,637	1,608,293	1,567,483	1,815,907	2,242,568	2,780,118					
7	August	3,700,767	2,218,174	1,429,282	1,664,022	1,586,834	2,122,359	2,345,680	2,634,963					
8	September	3,945,922	1,920,446	1,508,132	1,573,206	1,802,046	2,587,930	2,610,660	2,576,458					
9	October	2,995,119	2,338,405	1,492,565	1,637,873	1,742,690	2,589,671	2,370,404	2,396,569					
10	November	3,232,246	2,177,093	1,325,458	1,789,566	1,462,964	2,913,982	3,251,408	2,670,767					
11	December	3,197,624	1,761,893	1,408,232	1,597,368	1,636,691	2,737,975	2,498,334	2,171,567					
12	January	2,762,184	1,657,695	1,332,438	1,335,220	1,553,630	2,662,451	2,360,801	2,552,081					
13	February	2,527,018	1,614,370	1,384,859	1,349,597	1,817,425	3,057,165	2,561,010						
14	March	2,598,824	1,558,194	1,279,259	1,418,833	1,568,688	2,701,220	2,697,380						
15	April	2,464,642	2,142,410	1,821,345	1,760,742	1,854,313	2,826,230	2,848,130						
16	May	2,399,388	1,214,263	1,604,888	1,577,611	1,733,521	2,868,890	2,990,143						
17	June	2,319,884	1,563,207	1,566,971	1,751,605	2,072,869	2,414,221	2,862,776						
18	Total	35,829,208	22,450,094	17,864,066	19,063,936	20,399,154	31,298,003	31,639,292	17,782,522	-	-	-	-	-
19	% Change		-37.3%	-20.4%	6.7%	7.0%	53.4%	1.1%						
20														
21														
22	Low: Apply % Change in Phosphate Production Through the Forecast Period													
23	Phosphate Production (Tons) - DOR Spreadsheet, Row 16						20.775	20.550	20.500	20.125	19.625	19.125		
24	% Change							-1.1%	-0.2%	-1.8%	-2.5%	-2.5%		
25	Extractions (Tons)							31,296,628	31,220,481	30,649,374	29,887,899	29,126,424		
26	Cumulative Extraction Total: 2015-16 to 2019-20												120,884,179	
27	Revenue Loss to South FL Water Management District							\$ (3,129,663)	\$ (7,805,120)	\$ (10,727,281)	\$ (11,955,160)	\$ (11,650,570)		
28	Cumulative Net Local: 2015-16 to 2019-20												\$ (45,267,793)	
29														
30														
31	Middle: Apply % Change in July-Dec 2013-14 to 2014-15 Extractions of Limerock and Sand Through the Forecast Period													
32	% Change							-0.6%	-0.6%	-0.6%	-0.6%	-0.6%	-0.6%	
33	Extractions (Tons)							31,456,276	31,274,318	31,093,413	30,913,555	30,734,737		
34	Cumulative Extraction Total: 2015-16 to 2019-20												124,016,024	
35	Revenue Loss to South FL Water Management District							\$ (3,145,628)	\$ (7,818,580)	\$ (10,882,695)	\$ (12,365,422)	\$ (12,293,895)		
36	Cumulative Net Local: 2015-16 to 2019-20												\$ (46,506,219)	
37														
38														
39	High: Apply % Change in Solid Minerals Tax Collections Through the Forecast Period													
40	Solid Minerals Tax Collections (\$ Mil.) excluding Phosphate & Heavy Minerals - DOR Spreadsheet, Row 31						\$ 0.740	\$ 0.740	\$ 0.750	\$ 0.740	\$ 0.730	\$ 0.720		
41	% Change							0.0%	1.4%	-1.3%	-1.4%	-1.4%		
42	Extractions (Tons)							31,639,292	32,066,850	31,639,292	31,211,734	30,784,176		
43	Cumulative Extraction Total: 2015-16 to 2019-20												125,702,053	
44	Revenue Loss to South FL Water Management District							\$ (3,163,929)	\$ (8,016,713)	\$ (11,073,752)	\$ (12,484,694)	\$ (12,313,670)		
45	Cumulative Net Local: 2015-16 to 2019-20												\$ (47,052,758)	
46														
47														
48	Notes:													
49	1) Chapter 1999-298, L.O.F., authorized the mitigation fee at the rate of 5 cents per ton, effective October 1, 1999. The fee has been increased a number of times since its original enactment, and the current rate is 45 cents per ton.													
50	2) The number of tons of limerock and sand extracted (i.e., Rows 6-17) was calculated by dividing the monthly receipts, per the Department of Revenue, by the applicable fee.													
51	3) The Department of Revenue is authorized pursuant to s. 373.41492(3), F.S., to deduct for administrative costs. The amount deducted may not exceed 3 percent of total revenue collections and may equal only the those administrative costs reasonably attributable to the fees; however, the Department is not currently deducting for administrative costs.													

	A	C	D	E	F	G	H	I	J	K	L	M	N	O
1	Table 2													
2	CS/HB 359 Miami-Dade County Lake Belt Area													
3	Issue: Rescission of the \$0.15 Per Ton Water Treatment Plant Upgrade Fee and Replacement with the \$0.05 Per Ton Environmentally Endangered Lands Fee													
4	Tons of Limerock and Sand Extracted in State Fiscal Year Based on \$0.15 Per Ton Fee Rate													
5	Month	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
6	July	3,685,590	2,283,943	1,710,637	1,608,293	1,567,483	1,815,907	2,242,568	2,780,118					
7	August	3,700,767	2,218,174	1,429,282	1,664,022	1,586,834	2,122,359	2,345,680	2,634,963					
8	September	3,945,922	1,920,446	1,508,132	1,573,206	1,802,046	2,587,930	2,610,660	2,576,458					
9	October	2,995,119	2,338,405	1,492,565	1,637,873	1,742,690	2,589,671	2,370,404	2,396,569					
10	November	3,232,246	2,177,093	1,325,458	1,789,566	1,462,964	2,913,982	3,251,408	2,670,767					
11	December	3,197,624	1,761,893	1,408,232	1,597,368	1,636,691	2,737,975	2,498,334	2,171,567					
12	January	2,762,184	1,657,695	1,332,438	1,335,220	1,553,630	2,662,451	2,360,801	2,552,081					
13	February	2,527,018	1,614,370	1,384,859	1,349,597	1,817,425	3,057,165	2,561,010						
14	March	2,598,824	1,558,194	1,279,259	1,418,833	1,568,688	2,701,220	2,697,380						
15	April	2,464,642	2,142,410	1,821,345	1,760,742	1,854,313	2,826,230	2,848,130						
16	May	2,399,388	1,214,263	1,604,888	1,577,611	1,733,521	2,868,890	2,990,143						
17	June	2,319,884	1,563,207	1,566,971	1,751,605	2,072,869	2,414,221	2,862,776						
18	Total	35,829,208	22,450,094	17,864,066	19,063,936	20,399,154	31,298,003	31,639,292	17,782,522	-	-	-	-	-
19	% Change	-	-37.3%	-20.4%	6.7%	7.0%	53.4%	1.1%						
20														
21														
22	Low: Apply % Change in Phosphate Production Through the Forecast Period													
23	Phosphate Production (Tons) - DOR Spreadsheet, Row 16						20.775	20.550	20.500	20.125	19.625	19.125		
24	% Change							-1.1%	-0.2%	-1.8%	-2.5%	-2.5%		
25	Extractions (Tons)							31,296,628	31,220,481	30,649,374	29,887,899	29,126,424	29,126,424	
26	Cumulative Extraction Total: 2015-16 to 2019-20												120,884,179	
27	Revenue Loss of WTPU Fee to South FL Water Management District @ \$0.15 Per Ton							\$ (4,694,494)	\$ (2,341,536)	\$ -	\$ -	\$ -	\$ -	
28	Revenue Loss of WTPU Fee to Miami-Dade County @ \$0.15 Per Ton							\$ -	\$ (2,341,536)	\$ (4,597,406)	\$ (4,483,185)	\$ (4,368,964)	\$ (4,368,964)	
29	Revenue Gain of EEL Fee to Miami-Dade County @ \$0.05 Per Ton							\$ 1,564,831	\$ 1,561,024	\$ 1,532,469	\$ 1,494,395	\$ 1,456,321	\$ 1,456,321	
30	Net Local							\$ (3,129,663)	\$ (3,122,048)	\$ (3,064,937)	\$ (2,988,790)	\$ (2,912,642)	\$ (2,912,642)	
31	Cumulative Net Local: 2015-16 to 2019-20												\$ (12,088,418)	
32														
33														
34	Middle: Apply % Change in July-Dec 2013-14 to 2014-15 Extractions of Limerock and Sand Through the Forecast Period													
35	% Change							-0.6%	-0.6%	-0.6%	-0.6%	-0.6%	-0.6%	
36	Extractions (Tons)							31,456,276	31,274,319	31,093,414	30,913,555	30,734,737	30,734,737	
37	Cumulative Extraction Total: 2015-16 to 2019-20												124,016,024	
38	Revenue Loss of WTPU Fee to South FL Water Management District @ \$0.15 Per Ton							\$ (4,718,441)	\$ (2,345,574)	\$ -	\$ -	\$ -	\$ -	
39	Revenue Loss of WTPU Fee to Miami-Dade County @ \$0.15 Per Ton							\$ -	\$ (2,345,574)	\$ (4,664,012)	\$ (4,637,033)	\$ (4,610,211)	\$ (4,610,211)	
40	Revenue Gain of EEL Fee to Miami-Dade County @ \$0.05 Per Ton							\$ 1,572,814	\$ 1,563,716	\$ 1,554,671	\$ 1,545,678	\$ 1,536,737	\$ 1,536,737	
41	Net Local							\$ (3,145,628)	\$ (3,127,432)	\$ (3,109,341)	\$ (3,091,356)	\$ (3,073,474)	\$ (3,073,474)	
42	Cumulative Net Local: 2015-16 to 2019-20												\$ (12,401,602)	
43														
44														
45	High: Apply % Change in Solid Minerals Tax Collections Through the Forecast Period													
46	Solid Minerals Tax Collections (\$ Mil.) excluding Phosphate & Heavy Minerals - DOR Spreadsheet, Row 31						\$ 0.740	\$ 0.740	\$ 0.750	\$ 0.740	\$ 0.730	\$ 0.720	\$ 0.720	
47	% Change							0.0%	1.4%	-1.3%	-1.4%	-1.4%	-1.4%	
48	Extractions (Tons)							31,639,292	32,066,850	31,639,292	31,211,734	30,784,176	30,784,176	
49	Cumulative Extraction Total: 2015-16 to 2019-20												125,702,053	
50	Revenue Loss of WTPU Fee to South FL Water Management District @ \$0.15 Per Ton							\$ (4,745,894)	\$ (2,405,014)	\$ -	\$ -	\$ -	\$ -	
51	Revenue Loss of WTPU Fee to Miami-Dade County @ \$0.15 Per Ton							\$ -	\$ (2,405,014)	\$ (4,745,894)	\$ (4,681,760)	\$ (4,617,626)	\$ (4,617,626)	
52	Revenue Gain of EEL Fee to Miami-Dade County @ \$0.05 Per Ton							\$ 1,581,965	\$ 1,603,343	\$ 1,581,965	\$ 1,560,587	\$ 1,539,209	\$ 1,539,209	
53	Net Local							\$ (3,163,929)	\$ (3,206,685)	\$ (3,163,929)	\$ (3,121,173)	\$ (3,078,418)	\$ (3,078,418)	
54	Cumulative Net Local: 2015-16 to 2019-20												\$ (12,570,205)	
55														
56														
57	Notes:													
58	1) Chapter 2006-13, L.O.F., authorized the water treatment plant upgrade fee at the rate of 15 cents per ton, effective January 1, 2007.													
59	2) The number of tons of limerock and sand extracted (i.e., Rows 6-17) was calculated by dividing the monthly receipts, per the Department of Revenue, by the applicable fee rate.													
60	3) The Department of Revenue is authorized pursuant to s. 373.41492(3), F.S., to deduct for administrative costs. The amount deducted may not exceed 3 percent of total revenue collections and may equal only the those administrative costs reasonably attributable to the fees; however, the Department is not currently deducting for administrative costs.													

REVENUE ESTIMATING CONFERENCE

Tax: Sales and Use Tax

Issue: July 4th Sales Tax Holiday

Bill Number(s): Proposed Language

Entire Bill

Partial Bill:

Sponsor(s):

Month/Year Impact Begins: UBL

Date of Analysis: February 25, 2015

Section 1: Narrative

- a. **Current Law:** There is currently no sales tax holiday on the sale of firearms, ammunition, camping tents or fishing supplies on the Fourth of July.
- b. **Proposed Change:** Exempts firearms (rifles, shotguns, spearfish guns, crossbows, and bows), ammunition for firearms, camping tents, and fishing supplies (rods, reels, bait, and fishing tackle) from sales tax for one day on the 4th of July, 2015.

Section 2: Description of Data and Sources

Impact analysis for 02/20/2015 Conference – HB251
 BLS Consumer Expenditure Data
 2012 American Camper Report
 FWC License and Trust Fund Data
 US Fish and Wildlife

Section 3: Methodology (Include Assumptions and Attach Details)

See attached.

Section 4: Proposed Fiscal Impact

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2015-16	(\$4.4m)		(\$2.9m)		(\$1.5m)	
2016-17						
2017-18						
2018-19						
2019-20						

List of affected Trust Funds: Sales and Use Tax

Section 5: Consensus Estimate (Adopted: 02/26/2015): The Conference adopted the middle estimate.

	GR		Trust		Revenue Sharing		Local Half Cent	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2015-16	(2.6)	0.0	(Insignificant)	0.0	(0.1)	0.0	(0.2)	0.0
2016-17	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2017-18	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2018-19	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2019-20	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

	Local Option		Total Local		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2015-16	(0.2)	0.0	(0.5)	0.0	(3.1)	0.0
2016-17	0.0	0.0	0.0	0.0	0.0	0.0
2017-18	0.0	0.0	0.0	0.0	0.0	0.0
2018-19	0.0	0.0	0.0	0.0	0.0	0.0
2019-20	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of Firearms and Ammunition Purchases from Impact for HB251 (2015)

2014 Florida	
Rifles	\$ 103,698,807
Shotguns	\$ 25,391,158
Ammunition	\$ 85,422,495

Outdoor Foundation 2012 Camping Equipment Sales	FL Share	Florida Sales	2013 (Cons. Non-Durable)	2014 (Cons. Non-Durable)
Tents and Shelters	\$ 223,384,259	6.2%	\$ 13,827,486	\$ 14,435,895
			\$ 15,179,344	

2011 National Survey of Fishing, Hunting and Wildlife - Associated Recreation (U.S. Fish & Wildlife Service)

Fishing Expenditures (US), Equipment 2011 \$ 6,100,000,000

Florida is #1 in nation by angler expenditures and non-resident fishing destination - saltwater anglers (2011 USFWS Survey)

Florida Share of Retail Sales 10.4% ASAFishing.org: 2011 Retail Sales Florida (\$4,953,493,028)/US (\$47,697,532,293)

	2011	2014 (Cons. Non-Durable)
Florida Fishing Equipment	\$ 633,498,339	\$ 723,945,688

	2014 Annual Licenses (FWC)	Replace every 5 years
Crossbows	6,482	\$799 \$ 1,035,824
Archery Licenses (Compound Bows (\$319) and Recurve, Longbows (\$199))	22,697	\$259 \$ 1,175,705
		\$ 2,211,528

2014 Annual Florida Sales	
Rifles	\$ 103,698,807
Shotguns	\$ 25,391,158
Ammunition for firearms	\$ 85,422,495
Camping Tents	\$ 15,179,344
Fishing Equipment	\$ 723,945,688
Crossbows and Bows	\$ 2,211,528
Total	\$ 955,849,020

Seasonality - Number of Licenses Sold
2014 FWC Licenses

Hunting, Archery, Crowssbow Licenses

Jul-14	CY 2014	
1,699	110,389	1.5%

Saltwater, Freshwater, Sportsman Licenses

Jul-14	CY 2014	
232,654	1,701,338	13.7%

2014 Annual Florida Sales (July)

\$ 3,335,605	Hunting Sales July (Rifles, Shotguns, Ammo, Crossbows and Bows)
\$ 98,997,883	Fishing Sales July (Fishing Equipment)
\$ 1,264,945	Camping Sales July (1/12)
\$ 103,598,433	

	Consumer Non-Durable	Per Day (/31 days)
2015 Growth	\$ 108,674,756	6% \$ 3,505,637
Low 7 Day	\$ 24,539,461	\$ 1,472,368
Middle 14 Day	\$ 49,078,922	\$ 2,944,735
High 21 Day	\$ 73,618,383	\$ 4,417,103

Number of FWC Licenses issued between July 2013 and July 2014 grew 36.2%.

REVENUE ESTIMATING CONFERENCE

Tax: Beverage Tax

Issue: Pear Cider

Bill Number(s): Proposed Language

Entire Bill

Partial Bill:

Sponsor(s):

Month/Year Impact Begins: July 1, 2015

Date of Analysis: February 26, 2015

Section 1: Narrative

a. Current Law:

Apple cider with an alcohol content of between 0.5% and 7.0% is taxed at a rate of \$0.89 per gallon. With the exception of the excise tax rate, cider is treated as wine pursuant to s. 564.06 (4), F.S. Wine is defined in s. 564.01, F.S. as “all beverages made from fresh fruits, berries, or grapes, either by natural fermentation or by natural fermentation with brandy added, in the manner required by the laws and regulations of the United States, and includes all sparkling wines, champagnes, combination of the aforesaid beverages, vermouths, and like products.” Wine with an alcohol content of between 0.5% and 17.259% is taxed at a rate of \$2.25 per gallon, and wine with more than 17.259% alcohol is taxed at \$3.00 per gallon. According to the Department of Business and Professional Regulation (DBPR), a cider that is not made with apples would default to the \$2.25 per gallon tax rate. The following table provides a summary of tax rates for alcoholic beverages in Florida.

<u>Type</u>	<u>Percent Alcohol</u>	<u>Tax Rate</u>
Beer/malt beverage	>= 0.5%	\$0.48/gallon (bulk) or \$0.06/pint
Cider	0.5% - 7.0%	\$0.89/gallon
Wine	0.5% - 17.259%	\$2.25/gallon
Wine Coolers	1.0% - 6.0%	\$2.25/gallon
Wine	> 17.259%	\$3.00/gallon
Wine (sparkling)	not specified	\$3.50/gallon
Liquor	17.259% - 55.78%	\$6.50/gallon
	> 55.78%	\$9.53/gallon

Source: Chapters 563, 564, 565, Florida Statutes.

b. Proposed Change:

The proposed language specifies that pear cider with an alcohol content of between 0.5% and 7.0% would also be taxed at \$0.89 per gallon, along with the apple cider.

Section 2: Description of Data and Sources

Chapters 563, 564, & 565, Florida Statutes.

Alcoholic Beverage Data – Gallons and Tax Revenues – DBPR

Beverage Tax Scholarship Credits Data – DBPR

Beverage Consumption and Tax Forecasts – Dec 2014 General Revenue Estimating Conference

Phone and e-mail conversations with Michael Martinez, Attorney at DBPR

Internet research relating to the cider industry, trends, and laws

REVENUE ESTIMATING CONFERENCE

Tax: Beverage Tax

Issue: Pear Cider

Bill Number(s): Proposed Language

Section 3: Methodology (Include Assumptions and Attach Details)

Pear cider is currently being taxed at \$2.25 per gallon, and since the proposed language provides that it will be taxed at \$0.89 per gallon, there would be a negative fiscal impact due to the difference in tax revenues that would be collected at the different tax rates. The low estimate assumes that cider remains 3.8% of total wine consumption, and that pear cider makes up 5% of the cider market. The middle estimate assumes that cider increases to 7% of total wine consumption and that pear cider makes up 10% of the cider market. Based on recent historical data, news articles, and SEC filings, it appears that the market for cider is experiencing significant growth, and is likely to continue to trend upwards.

Section 4: Proposed Fiscal Impact

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2015-16			(0.6)	(0.7)	(0.2)	(0.2)
2016-17			(0.8)	(0.8)	(0.2)	(0.2)
2017-18			(0.8)	(0.8)	(0.2)	(0.2)
2018-19			(0.8)	(0.8)	(0.2)	(0.2)
2019-20			(0.8)	(0.8)	(0.2)	(0.2)

List of affected Trust Funds:

Section 5: Consensus Estimate (Adopted: 02/26/2015): The Conference adopted an average of the low and the middle.

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2015-16	(0.5)	(0.5)	0.0	0.0	0.0	0.0	(0.5)	(0.5)
2016-17	(0.5)	(0.5)	0.0	0.0	0.0	0.0	(0.5)	(0.5)
2017-18	(0.6)	(0.6)	0.0	0.0	0.0	0.0	(0.6)	(0.6)
2018-19	(0.6)	(0.6)	0.0	0.0	0.0	0.0	(0.6)	(0.6)
2019-20	(0.6)	(0.6)	0.0	0.0	0.0	0.0	(0.6)	(0.6)

Cider and Wine - Gallons

	<u>Gallons of Cider</u>	<u>growth rate</u>	<u>Total Gallons of Wine (incl. Cider)</u>	<u>growth rate</u>	<u>Cider as a portion of Total Wine</u>
2005-06	440,081	17.6%	54,942,085	3.5%	0.80%
2006-07	477,274	8.5%	57,280,406	4.3%	0.83%
2007-08	527,201	10.5%	58,193,618	1.6%	0.91%
2008-09	550,222	4.4%	57,718,344	-0.8%	0.95%
2009-10	592,617	7.7%	59,495,546	3.1%	1.00%
2010-11	705,015	19.0%	62,305,375	4.7%	1.13%
2011-12	937,597	33.0%	65,642,358	5.4%	1.43%
2012-13	1,640,478	75.0%	66,775,220	1.7%	2.46%
2013-14	2,723,171	66.0%	71,058,402	6.4%	3.83%
2014-15	2,867,499	5.3%	74,824,497	5.3%	3.83%
2015-16	2,950,656	2.9%	76,994,408	2.9%	3.83%
2016-17	3,039,176	3.0%	79,304,240	3.0%	3.83%
2017-18	3,118,195	2.6%	81,366,150	2.6%	3.83%
2018-19	3,199,268	2.6%	83,481,670	2.6%	3.83%
2019-20	3,269,651	2.2%	85,318,267	2.2%	3.83%

Cider and Wine - Revenues

	<u>Cider Tax Revenue</u>	<u>growth rate</u>	<u>Total Wine tax Revenue</u>	<u>growth rate</u>	<u>Cider as a portion of Total Wine</u>
2005-06	382,311	17.6%	123,095,745	3.4%	0.3%
2006-07	414,622	8.5%	128,363,019	4.3%	0.3%
2007-08	457,995	10.5%	130,270,465	1.5%	0.4%
2008-09	477,994	4.4%	129,104,106	-0.9%	0.4%
2009-10	514,823	7.7%	133,092,800	3.1%	0.4%
2010-11	612,467	19.0%	139,386,686	4.7%	0.4%
2011-12	814,518	33.0%	146,819,548	5.3%	0.6%
2012-13	1,425,131	75.0%	148,407,238	1.1%	1.0%
2013-14	2,365,697	66.0%	156,972,843	5.8%	1.5%
2014-15	2,491,079	5.3%	165,292,403	5.3%	1.5%
2015-16	2,563,321	2.9%	170,085,883	2.9%	1.5%
2016-17	2,640,220	3.0%	175,188,460	3.0%	1.5%
2017-18	2,708,866	2.6%	179,743,359	2.6%	1.5%
2018-19	2,779,297	2.6%	184,416,687	2.6%	1.5%
2019-20	2,840,441	2.2%	188,473,854	2.2%	1.5%

Estimated Impact - Low

	<u>Estimated Gallons of Pear Cider</u>	<u>Revenues \$2.25/gallon</u>	<u>Revenues \$0.89/gallon</u>	<u>difference/ impact</u>	<u>adjusted for scholarship credits</u>
2015-16	163,925	360,017	142,407	(217,610)	(195,849)
2016-17	168,843	370,817	146,679	(224,139)	(201,725)
2017-18	173,233	380,459	150,493	(229,966)	(206,970)
2018-19	177,737	390,351	154,405	(235,945)	(212,351)
2019-20	181,647	398,938	157,802	(241,136)	(217,022)

Assumes current forecast growth rates and cider remains 3.8% of total wine

Assumes pear cider is 5% of total cider market

Assumes 10% of revenue would be tax credits, consistent with FY2013-14 scholarship credit data for wine distributors

Revenue calculations have been adjusted for dealer collection allowances

Cider and Wine - Gallons

	<u>Gallons of Cider</u>	<u>growth rate</u>	<u>Total Gallons of Wine (incl. Cider)</u>	<u>growth rate</u>	<u>Cider as a portion of Total Wine</u>
2005-06	440,081	17.6%	54,942,085	3.5%	0.80%
2006-07	477,274	8.5%	57,280,406	4.3%	0.83%
2007-08	527,201	10.5%	58,193,618	1.6%	0.91%
2008-09	550,222	4.4%	57,718,344	-0.8%	0.95%
2009-10	592,617	7.7%	59,495,546	3.1%	1.00%
2010-11	705,015	19.0%	62,305,375	4.7%	1.13%
2011-12	937,597	33.0%	65,642,358	5.4%	1.43%
2012-13	1,640,478	75.0%	66,775,220	1.7%	2.46%
2013-14	2,723,171	66.0%	71,058,402	6.4%	3.83%
2014-15	3,890,874	42.9%	74,824,497	5.3%	5.20%
2015-16	5,004,636	28.6%	76,994,408	2.9%	6.50%
2016-17	5,551,297	10.9%	79,304,240	3.0%	7.00%
2017-18	5,695,630	2.6%	81,366,150	2.6%	7.00%
2018-19	5,843,717	2.6%	83,481,670	2.6%	7.00%
2019-20	5,972,279	2.2%	85,318,267	2.2%	7.00%

Cider and Wine - Revenues

	<u>Cider Tax Revenue</u>	<u>growth rate</u>	<u>Total Wine tax Revenue</u>	<u>growth rate</u>	<u>Cider as a portion of Total Wine</u>
2005-06	382,311	17.6%	123,095,745	3.4%	0.3%
2006-07	414,622	8.5%	128,363,019	4.3%	0.3%
2007-08	457,995	10.5%	130,270,465	1.5%	0.4%
2008-09	477,994	4.4%	129,104,106	-0.9%	0.4%
2009-10	514,823	7.7%	133,092,800	3.1%	0.4%
2010-11	612,467	19.0%	139,386,686	4.7%	0.4%
2011-12	814,518	33.0%	146,819,548	5.3%	0.6%
2012-13	1,425,131	75.0%	148,407,238	1.1%	1.0%
2013-14	2,365,697	66.0%	156,972,843	5.8%	1.5%
2014-15	3,380,115	42.9%	165,292,403	5.3%	2.0%
2015-16	4,347,673	28.6%	170,085,883	2.9%	2.6%
2016-17	4,822,573	10.9%	175,188,460	3.0%	2.8%
2017-18	4,947,959	2.6%	179,743,359	2.6%	2.8%
2018-19	5,076,606	2.6%	184,416,687	2.6%	2.8%
2019-20	5,188,292	2.2%	188,473,854	2.2%	2.8%

Estimated Impact - Middle

	<u>Estimated Gallons of Pear Cider</u>	<u>Revenues \$2.25/gallon</u>	<u>Revenues \$0.89/gallon</u>	<u>difference/ impact</u>	<u>adjusted for scholarship credits</u>
2015-16	588,781	1,293,095	511,491	(781,604)	(703,444)
2016-17	653,094	1,434,341	567,361	(866,979)	(780,281)
2017-18	670,074	1,471,634	582,113	(889,521)	(800,569)
2018-19	687,496	1,509,896	597,248	(912,648)	(821,383)
2019-20	702,621	1,543,114	610,387	(932,727)	(839,454)

Assumes current forecast growth rates and cider's share of total wine increases

Assumes pear cider is 10% of total cider market

Assumes 10% of revenue would be tax credits, consistent with FY2013-14 scholarship credit data for wine distributors.

Revenue calculations have been adjusted for dealer collection allowances

REVENUE ESTIMATING CONFERENCE

Tax: Aviation Fuel

Issue: Tax Exemption Repeal

Bill Number(s): HB 595/ SB 722

Entire Bill

Partial Bill:

Sponsor(s): Rep. Moraitis/ Sen. Flores

Month/Year Impact Begins: August 2015

Date of Analysis: 2/17/2015

Section 1: Narrative

- a. Current Law:** The tax rate for aviation fuel, kerosene and aviation gasoline is 6.9 cents per gallon. Any licensed wholesaler or terminal supplier that delivers aviation fuel to an air carrier offering transcontinental jet service and that, after January 1, 1996, increases the air carrier’s Florida workforce by more than 1000 percent and by 250 of more full time equivalent employee positions, may receive a credit or refund as the ultimate vender of the aviation fuel for the 6.9 cents excise tax previously paid.
- b. Proposed Change:** Reduces the rate of tax on aviation fuel, kerosene and aviation gasoline to 5.4 cents per gallon. Eliminates the credit or refund for licensed wholesalers or terminal suppliers that deliver aviation fuel to an air carrier offering transcontinental jet service and that, after January 1, 1996, increased the air carrier’s Florida workforce by more than 1000 percent and by 250 of more full time equivalent employee positions.

Section 2: Description of Data and Sources

Historic aviation fuel tax collections, refund and credit data for 2010, 2011, 2012, 2013, 2014

Section 3: Methodology (Include Assumptions and Attach Details)

Performed a simulation using Calendar Year 2012, 2013 and 2014 data to determine the collections that would have occurred had the proposed language been in place over these periods. 2012, 2013 and 2014 were used because 2010 and 2011 had significant refunds for the 206.9835 credit. It is not known how much of these refunds were associated with prior period activity. All relevant amounts were converted to gallons using the current 6.9% tax rate. Refunds that would likely be taken by those entities that currently are totally exempt were estimated using Reemployment Tax data. After adjusting for both current and anticipated exemptions, the amount of revenues that would have been collected during these two periods in the absence of the s.206.9825 Exemption and at the proposed rate.

Section 4: Proposed Fiscal Impact

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2015-16	\$1.5 M	\$1.5 M	\$.1 M	\$.1 M	(\$1.5M)	(\$1.5M)
2016-17	\$1.5 M	\$1.5 M	\$.1 M	\$.1 M	(\$1.5M)	(\$1.5M)
2017-18	\$1.5 M	\$1.5 M	\$.1 M	\$.1 M	(\$1.5M)	(\$1.5M)
2018-19	\$1.5 M	\$1.5 M	\$.1 M	\$.1 M	(\$1.5M)	(\$1.5M)
2019-20	\$1.5 M	\$1.5 M	\$.1 M	\$.1 M	(\$1.5M)	(\$1.5M)

List of affected Trust Funds:

Motor Fuel Group

Section 5: Consensus Estimate (Adopted: 02/26/2015): The Conference assumed shifting market shares as a result of the tax rate changes to adopt the middle.

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2015-16	Insignificant	Insignificant	0.1	0.1	0.0	0.0	0.1	0.1
2016-17	Insignificant	Insignificant	0.1	0.1	0.0	0.0	0.1	0.1
2017-18	Insignificant	Insignificant	0.1	0.1	0.0	0.0	0.1	0.1
2018-19	Insignificant	Insignificant	0.1	0.1	0.0	0.0	0.1	0.1
2019-20	Insignificant	Insignificant	0.1	0.1	0.0	0.0	0.1	0.1

REVENUE ESTIMATING CONFERENCE

Tax: Aviation Fuel

Issue: Tax Exemption Repeal

Bill Number(s): HB 595/ SB 722

Entire Bill

Partial Bill:

Sponsor(s): Rep. Moraitis/ Sen. Flores

Month/Year Impact Begins: August 2015

Date of Analysis: 2/17/2015

Section 1: Narrative

- a. Current Law:** The tax rate for aviation fuel, kerosene and aviation gasoline is 6.9 cents per gallon. Any licensed wholesaler or terminal supplier that delivers aviation fuel to an air carrier offering transcontinental jet service and that, after January 1, 1996, increases the air carrier’s Florida workforce by more than 1000 percent and by 250 of more full time equivalent employee positions, may receive a credit or refund as the ultimate vender of the aviation fuel for the 6.9 cents excise tax previously paid.
- b. Proposed Change:** Reduces the rate of tax on aviation fuel, kerosene and aviation gasoline to 5.4 cents per gallon. Eliminates the credit or refund for licensed wholesalers or terminal suppliers that deliver aviation fuel to an air carrier offering transcontinental jet service and that, after January 1, 1996, increased the air carrier’s Florida workforce by more than 1000 percent and by 250 of more full time equivalent employee positions.

Section 2: Description of Data and Sources

Historic aviation fuel tax collections, refund and credit data for 2010, 2011, 2012, 2013, 2014

Section 3: Methodology (Include Assumptions and Attach Details)

Performed a simulation using Calendar Year 2012, 2013 and 2014 data to determine the collections that would have occurred had the proposed language been in place over these periods. 2012, 2013 and 2014 were used because 2010 and 2011 had significant refunds for the 206.9835 credit. It is not known how much of these refunds were associated with prior period activity. All relevant amounts were converted to gallons using the current 6.9% tax rate. Refunds that would likely be taken by those entities that currently are totally exempt were estimated using Reemployment Tax data. After adjusting for both current and anticipated exemptions, the amount of revenues that would have been collected during these two periods in the absence of the s.206.9825 Exemption and at the proposed rate.

Section 4: Proposed Fiscal Impact

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2015-16	\$1.5 M	\$1.5 M	\$.1 M	\$.1 M	(\$1.5M)	(\$1.5M)
2016-17	\$1.5 M	\$1.5 M	\$.1 M	\$.1 M	(\$1.5M)	(\$1.5M)
2017-18	\$1.5 M	\$1.5 M	\$.1 M	\$.1 M	(\$1.5M)	(\$1.5M)
2018-19	\$1.5 M	\$1.5 M	\$.1 M	\$.1 M	(\$1.5M)	(\$1.5M)
2019-20	\$1.5 M	\$1.5 M	\$.1 M	\$.1 M	(\$1.5M)	(\$1.5M)

List of affected Trust Funds:

Motor Fuel Group

Section 5: Consensus Estimate (Adopted: 02/26/2015): The Conference assumed shifting market shares as a result of the tax rate changes to adopt the middle.

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2015-16	Insignificant	Insignificant	0.1	0.1	0.0	0.0	0.1	0.1
2016-17	Insignificant	Insignificant	0.1	0.1	0.0	0.0	0.1	0.1
2017-18	Insignificant	Insignificant	0.1	0.1	0.0	0.0	0.1	0.1
2018-19	Insignificant	Insignificant	0.1	0.1	0.0	0.0	0.1	0.1
2019-20	Insignificant	Insignificant	0.1	0.1	0.0	0.0	0.1	0.1

	Credits - Section 206.9825	Refunds Section 206.9825
		Refunds (DR-26)
	Total	Total
2010	\$9,506,319	\$ 11,553,767.67
2011	\$14,465,104	\$ 2,740,144.84
2012	\$21,176,073	\$ -
2013	\$21,475,637	\$ -
2014	\$18,471,291	\$ -

Applied Period	Taxable Imports (+)	Taxable Sales (Terminal) (+)	Total Credit (-)	Total Refunds (-)	Total Tax Collected (Actual)
2010	\$49,687	\$72,664,595	\$11,005,982	\$19,925,834	\$41,782,465
2011	\$27,622	\$77,652,652	\$16,154,316	\$8,425,182	\$53,100,775
2012	\$27,540	\$94,213,113	\$26,791,718	\$6,583,579	\$60,865,356
2013	\$32,079	\$90,338,099	\$26,934,367	\$6,221,996	\$57,213,816
2014	\$136,928	\$79,726,225	\$21,101,470	\$9,643,331	\$49,118,353

Applied Period	Total Tax Collected (Actual) (+)	Refund-Credit (206.9825) (+)	Assumed Refund (206.9855) (-) for those previously receiving Credit under 206.9825	Total Tax Collected (Adjusted)	Admin Cost
2010	\$41,782,465	\$21,060,087	\$3,079,623	\$59,762,929	
2011	\$53,100,775	\$17,205,249	\$3,617,420	\$66,688,604	
2012	\$60,865,356	\$21,176,073	\$3,563,132	\$78,478,298	\$266,878
2013	\$57,213,816	\$21,475,637	\$3,629,998	\$75,059,455	\$266,878
2014	\$49,118,353	\$17,182,522	\$2,473,040	\$63,827,835	

Simulation of Calendar Year 2012 and 2013 as if proposed law were in place

Aviation Fuel Collections (including Admin Costs)	
2012	\$60,865,356
2013	\$57,213,816
2014	\$49,118,353
Converted to gallons by dividing by .069	
2012	\$882,106,609
2013	\$829,185,734
2014	\$711,860,186
206.9825 Credit Dollar Amounts	
2012	\$21,176,073
2013	\$21,475,637
2014	\$17,182,522
206.9825 Credit Converted to Gallon Equivalent by dividing by .069	
2012	\$306,899,612
2013	\$311,241,112
2014	\$249,022,061
Amounts refunded (does not include any amounts related to 206.9825)	
2012	\$6,583,579

2013	\$6,221,996
2014	\$9,643,331
Amounts Refunded Converted to Gallon Equivalent by dividing by .069	
2012	\$95,414,184
2013	\$90,173,855
2014	\$139,758,413
Total adjusted gallons (prior to credits and refunds)	
2012	\$1,284,420,405
2013	\$1,230,600,701
2014	\$1,100,640,660
Less: Gallon equivalent for existing refunds	
2012	\$95,414,184
2013	\$90,173,855
2014	\$139,758,413
Less: Gallon Equivalent for New Refunds	
2012	\$51,639,587
2013	\$52,608,664
2014	\$35,841,160
Total Taxable Gallons that contribute to Aviation Fuel Revenue after elimination of 206.9825 Credit	
2012	\$1,137,366,633
2013	\$1,087,818,182
2014	\$925,041,087
Collections at New Tax Rate of .054	
2012	\$61,417,798
2013	\$58,742,182
2014	\$49,952,219
Change from Historic Collections	
2012	\$552,442
2013	\$1,528,366
2014	\$833,866

REVENUE ESTIMATING CONFERENCE

Tax: Insurance Premium Tax
Issue: FIGA Assessments
Bill Number(s): HB 557/SB 836

- Entire Bill**
 Partial Bill:

Sponsor(s):
Month/Year Impact Begins: July 1, 2015
Date of Analysis: 2/25/2015

Section 1: Narrative

- a. Current Law:** Emergency assessments are not premium and are not subject to premium tax, to any fees, or to any commissions. An insurer is liable for all emergency assessments that the insurer collects and shall treat the failure of an insured to pay and emergency assessment as a failure to pay the premium. An insurer is not liable for uncollectable emergency assessments.
- b. Proposed Change:** Creates (i) under subsection 3 of section 631.57: Assessments levied under this subsection are not premium and are not subject to the premium tax, to any fees, or to any commissions. An insurer is liable for any emergency assessments that the insurer collects and shall treat the failure of an insured to pay and emergency assessment as a failure to pay the premium. An insurer is not liable for uncollectable emergency assessments.

Section 2: Description of Data and Sources

FIGA Assessment Data

Section 3: Methodology (Include Assumptions and Attach Details)

The low methodology assumes zero assessments within the forecast window. The middle methodology assumes one assessment within the forecast window. The high methodology assumes two assessments within the forecast window.

Section 4: Proposed Fiscal Impact

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2015-16	(\$2.3m)		(\$2.3m)		\$0.0	
2016-17	\$0.0		\$0.0		\$0.0	
2017-18	\$0.0		\$0.0		\$0.0	
2018-19	\$0.0		\$0.0		\$0.0	
2019-20	(\$2.3m)		\$0.0		\$0.0	

List of affected Trust Funds:

Section 5: Consensus Estimate (Adopted: 02/26/2015): The Conference adopted a negative indeterminate impact. The assessments occur on an irregular basis, happening eight times between 1994 and 2014. The largest amount of tax collected on an assessment in that period was \$6.0m, with an average of \$2.1m per assessment.

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2015-16	(Indeterminate)	(Indeterminate)	0.0	0.0	0.0	0.0	(Indeterminate)	(Indeterminate)
2016-17	(Indeterminate)	(Indeterminate)	0.0	0.0	0.0	0.0	(Indeterminate)	(Indeterminate)
2017-18	(Indeterminate)	(Indeterminate)	0.0	0.0	0.0	0.0	(Indeterminate)	(Indeterminate)
2018-19	(Indeterminate)	(Indeterminate)	0.0	0.0	0.0	0.0	(Indeterminate)	(Indeterminate)
2019-20	(Indeterminate)	(Indeterminate)	0.0	0.0	0.0	0.0	(Indeterminate)	(Indeterminate)

FIGA All Other Account Assessment Percentage

	<u>Regular</u>	<u>Emergency</u>	<u>Total</u>	<u>Regular</u>	<u>Emergency</u>	<u>Reg * 0.0175</u>
1971	1.667%		1.667%	392,671		\$6,872
1972						\$0
1973						\$0
1974						\$0
1975	0.333%		0.333%	2,183,902		\$38,218
1976						\$0
1977						\$0
1978	1.000%		1.000%	9,381,212		\$164,171
1979						\$0
1980						\$0
1981						\$0
1982	0.500%		0.500%	7,242,170		\$126,738
1983						\$0
1984	1.000%		1.000%	16,545,490		\$289,546
1985						\$0
1986	1.000%		1.000%	25,813,221		\$451,731
1987	1.000%		1.000%	32,560,959		\$569,817
1988						\$0
1989						\$0
1990	0.250%		0.250%	8,818,718		\$154,328
1991	0.500%		0.500%	17,962,689		\$314,347
1992	2.000%		2.000%	70,088,082		\$1,226,541
1993	2.000%	2.000%	4.000%	68,696,513	67,789,215	\$1,202,189
1994	0.750%	2.000%	2.750%	30,165,241	85,905,042	\$527,892
1995		2.000%	2.000%		101,409,892	\$0
1996	0.125%	2.000%	2.125%	6,446,792	112,228,609	\$112,819
1997	0.125%	2.000%	2.125%	7,115,086	7,010,806	\$124,514
1998						\$0
1999						\$0
2000						\$0
2001	1.000%		1.000%	65,994,741		\$1,154,908
2002						\$0
2003						\$0
2004						\$0
2005						\$0
2006	2.000%	2.000%	4.000%	234,898,443	234,898,443	\$4,110,723
2007	2.000%		2.000%	341,001,511		\$5,967,526
2008						\$0
2009	0.800%		0.800%	124,490,778		\$2,178,589
2010						\$0
2011						\$0
2012	0.900%		0.900%	137,042,984		\$2,398,252
2013						\$0
2014						\$0
TOTAL:				<u>1,206,841,203</u>	<u>609,242,007</u>	

REVENUE ESTIMATING CONFERENCE

Tax: Ad Valorem

Issue: Save Our Homes "Recapture" Modification with 3rd Limitation

Bill Number(s): Draft Bill

Entire Bill

Partial Bill:

Sponsor(s): N/A

Month/Year Impact Begins: January 1, 2017 for tax bills issued November 2017

Date of Analysis: 2/26/2015

Section 1: Narrative

a. Current Law: Article VII, section 4(d) of the Florida Constitution provides in part:

(d) All persons entitled to a homestead exemption under Section 6 of this Article shall have their homestead assessed at just value as of January 1 of the year following the effective date of this amendment. This assessment shall change only as provided in this subsection.

- (1) Assessments subject to this subsection shall be changed annually on January 1st of each year; but those changes in assessments shall not exceed the lower of the following:
 - a. Three percent (3%) of the assessment for the prior year.
 - b. The percent change in the Consumer Price Index for all urban consumers, U.S. City Average, all items 1967=100, or successor reports for the preceding calendar year as initially reported by the United States Department of Labor, Bureau of Labor Statistics.
- (2) No assessment shall exceed just value.
- (3) After any change of ownership, as provided by general law, homestead property shall be assessed at just value as of January 1 of the following year, unless the provisions of paragraph (8) apply. Thereafter, the homestead shall be assessed as provided in this subsection.
- (4) New homestead property shall be assessed at just value as of January 1st of the year following the establishment of the homestead, unless the provisions of paragraph (8) apply. That assessment shall only change as provided in this subsection.
- (5) Changes, additions, reductions, or improvements to homestead property shall be assessed as provided for by general law; provided, however, after the adjustment for any change, addition, reduction, or improvement, the property shall be assessed as provided in this subsection.
- (6) In the event of a termination of homestead status, the property shall be assessed as provided by general law.

Article VII, section 4(g) and (h) of the Florida Constitution provide:

(g) For all levies other than school district levies, assessments of residential real property, as defined by general law, which contains nine units or fewer and which is not subject to the assessment limitations set forth in subsections (a) through (d) shall change only as provided in this subsection.

- (1) Assessments subject to this subsection shall be changed annually on the date of assessment provided by law; but those changes in assessments shall not exceed ten percent (10%) of the assessment for the prior year.
- (2) No assessment shall exceed just value.
- (3) After a change of ownership or control, as defined by general law, including any change of ownership of a legal entity that owns the property, such property shall be assessed at just value as of the next assessment date. Thereafter, such property shall be assessed as provided in this subsection.
- (4) Changes, additions, reductions, or improvements to such property shall be assessed as provided for by general law; however, after the adjustment for any change, addition, reduction, or improvement, the property shall be assessed as provided in this subsection.

(h) For all levies other than school district levies, assessments of real property that is not subject to the assessment limitations set forth in subsections (a) through (d) and (g) shall change only as provided in this subsection.

- (1) Assessments subject to this subsection shall be changed annually on the date of assessment provided by law; but those changes in assessments shall not exceed ten percent (10%) of the assessment for the prior year.
- (2) No assessment shall exceed just value.
- (3) The legislature must provide that such property shall be assessed at just value as of the next assessment date after a qualifying improvement, as defined by general law, is made to such property. Thereafter, such property shall be assessed as provided in this subsection.
- (4) The legislature may provide that such property shall be assessed at just value as of the next assessment date after a change of ownership or control, as defined by general law, including any change of ownership of the legal entity that owns the property. Thereafter, such property shall be assessed as provided in this subsection.

REVENUE ESTIMATING CONFERENCE

Tax: Ad Valorem

Issue: Save Our Homes "Recapture" Modification with 3rd Limitation

Bill Number(s): Draft Bill

(5) Changes, additions, reductions, or improvements to such property shall be assessed as provided for by general law; however, after the adjustment for any change, addition, reduction, or improvement, the property shall be assessed as provided in this subsection.

a. Proposed Change:

Amends Article VII, Section 4(d) to add a new (1)c. that creates a third limitation on the annual assessment increase in addition to the lower of 3% or the annual change in the CPI. The new limitation restricts the annual assessment increase to the growth in just value if the change is greater than or equal to zero.

Amends Article VII, Section 4(d) to add a new (2) that reads:

Except for changes, additions, reductions, or improvements to homestead property assessed as provided in paragraph (6), an assessment may not increase if the just value of the property is less than the just value of the property on the preceding January 1.

Amends Article VII, section 4(g) (1) to add the following language:

Except for changes, additions, reductions, or improvements to property assessed as provided in paragraph (5), an assessment may not increase if the just value of the property is less than the just value of the property on the preceding date of assessment provided by law.

Amends Article VII, section 4(h) (1) to add the following language:

Except for changes, additions, reductions, or improvements to property assessed as provided in paragraph (4), an assessment may not increase if the just value of the property is less than the just value of the property on the preceding date of assessment provided by law.

Section 2: Description of Data and Sources

2014 Taxrolls
2013 Taxrolls
2012 Taxrolls
2011 Taxrolls

Section 3: Methodology (Include Assumptions and Attach Details)

Two years of taxrolls were matched at the parcel level. (2014 with 2013, 2013 with 2012, and 2012 with 2011). Those parcels with a differential in the prior year were identified for Homestead, residential Nonhomestead, and NonResidential, respectively. Those parcels with zero taxable value were removed from the analysis. The anti-recapture provisions were simulated on the historic rolls and compared to the assessed values under current law. The effect of the change is to convert what would have been taxable values into additional differential and reduced taxable value. In order to estimate middle impact, the amount of value that had zero growth between each pair of matched years was measured. In order to estimate the high impact, the amount of value that had positive growth but grew less than 1% was measured for each paired year.

The upper limit for the amount of recapture that is possible in any given year is equal to the assessed value of the prior year with a differential multiplied by the cap amount. This limit is calculated for the historic period. The actual recapture that occurred is divided by the limit in each of the historic year examined to measure the percent of possible recapture that actually occurred for those parcels with negative Just Value growth.

The current Ad Valorem forecast does not include amounts for assessed value in the prior year with a differential. In order to forecast the assessed value in the prior year that has a differential for future years, the percent of assessed value with a differential was calculated.

To attempt to measure the future impact, the following scenario was developed.

It was assumed that the percent of assessed value in the prior year with a differential was 85% for Homestead properties in each of the forecast years, grew by 2% for Non-homestead residential properties in each forecast year, and grew by 2% for Non-

REVENUE ESTIMATING CONFERENCE

Tax: Ad Valorem

Issue: Save Our Homes "Recapture" Modification with 3rd Limitation

Bill Number(s): Draft Bill

Residential properties in each forecast year. Also assumed was that the relationship between property with a negative growth, zero growth and less than 1% positive growth was that same as in 2014.

The additional assessed value that would retain a differential under the proposed recapture rule was measured. The impact in the first year (2017) is that year's measured impact for each scenario. The impact for 2018 is the impact of 2017 plus the additional assessed value that would retain a differential for 2018. For 2019, the only impact is to Homestead properties as the 10% limitation on Non-Homestead Residential properties and Non-Residential properties expires after 2018. The 2019 impact for homestead properties is the additional assessed value that would retain a differential plus the impact from 2017 and 2018. These calculated taxable value impacts were multiplied by 7.4334 mills to determine school impact and 10.9369 for school impacts.

For the new third limitation on the assessed value growth, the recapture rules were modeled on the historic rolls for 2012, 2013 and 2014. The recapture that would have been impacted by the third limitation was measured in dollar amounts and as a percent of the total possible recapture that could have occurred in that year. Impact for those parcels with no change was measured separately than those with positive growth less than 3% or CPI. The percent of possible recapture that was affected by the third limitation in each year was then used to forecast the impact in future years.

For the High impact, the percent of recapture that was affected by the third limitation in 2013 was used for both those parcels with zero growth and those parcels with positive growth less than both 3% or change in CPI. For the Middle impact, the percent of recapture that was affected by the third limitation in 2012 was used for those parcels with zero growth and 2014 for those parcels with positive growth less than both 3% or change in CPI. For the Low impact, the percent of recapture that was affected by the third limitation in 2014 was used for those parcels with zero growth and 2012 for those parcels with positive growth less than both 3% or change in CPI.

Additional Assumption – The following provision of Article VII, Section 6(a) of the Florida Constitution is not triggered by this proposed change should it be placed on the ballot and approved by voters: Every person who has the legal or equitable title to real estate and maintains thereon the permanent residence of the owner, or another legally or naturally dependent upon the owner, shall be exempt from taxation thereon, except assessments for special benefits, up to the assessed valuation of twenty-five thousand dollars and, for all levies other than school district levies, on the assessed valuation greater than fifty thousand dollars and up to seventy-five thousand dollars, upon establishment of right thereto in the manner prescribed by law. The real estate may be held by legal or equitable title, by the entirety, jointly, in common, as a condominium, or indirectly by stock ownership or membership representing the owner's or member's proprietary interest in a corporation owning a fee or a leasehold initially in excess of ninety-eight years. The exemption shall not apply with respect to any assessment roll until such roll is first determined to be in compliance with the provisions of section 4 by a state agency designated by general law. **This exemption is repealed on the effective date of any amendment to this Article which provides for the assessment of homestead property at less than just value.**

REVENUE ESTIMATING CONFERENCE

Tax: Ad Valorem

Issue: Save Our Homes “Recapture” Modification with 3rd Limitation

Bill Number(s): Draft Bill

Section 4: Proposed Fiscal Impact

Total Impact - School

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2015-16						
2016-17						
2017-18	(\$15.9 M)	(\$15.9 M)	(\$11.4 M)	(\$11.4 M)	(\$9.3 M)	(\$9.3 M)
2018-19	(\$50.6 M)	(\$50.6 M)	(\$36.3 M)	(\$36.3 M)	(\$29.7 M)	(\$29.7 M)
2019-20	(\$87.5 M)	(\$87.5 M)	(\$62.7 M)	(\$62.7 M)	(\$53.2 M)	(\$53.2 M)

Total Impact - NonSchool

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2015-16						
2016-17						
2017-18	(\$68.6 M)	(\$23.3 M)	(\$61.5 M)	(\$16.7 M)	(\$56.3 M)	(\$13.7 M)
2018-19	(\$169.9 M)	(\$74.4 M)	(\$147.7 M)	(\$53.3 M)	(\$133.6 M)	(\$43.6 M)
2019-20	(\$96.7 M)	(\$96.7 M)	(\$92.3 M)	(\$92.3 M)	(\$75.5 M)	(\$75.5 M)

List of affected Trust Funds: Ad Valorem Group

Section 5: Consensus Estimate (Adopted: 02/27/2015): The Conference adopted the low scenario, with the actual recapture indicated by the 2014 numbers for homestead with respect to the new third Save Our Homes limitation. They chose a decay rate with respect to the differential arising from a prior year for each subsequent year with 10% for homestead, 20% for non-homestead residential, and 30% for non-residential.

	School		Non-School		Total Local/Other	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2015-16	0.0	(87.3)	0.0	(128.5)	0.0	(215.8)
2016-17	0.0	(87.3)	0.0	(128.5)	0.0	(215.8)
2017-18	(10.2)	(87.3)	(57.6)	(128.5)	(67.8)	(215.8)
2018-19	(31.4)	(87.3)	(126.3)	(128.5)	(157.7)	(215.8)
2019-20	(51.9)	(87.3)	(76.4)	(128.5)	(128.3)	(215.8)

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1															
2		Appreciation Rates				Total Differential - Current Forecast									
3		Homestead	NonHomestead Resident/ NonResidential			Homestead	NonHomestead Residential NonResidential								
4		2011	-5.26	-6.17	-5.47	2011									
5		2012	-3.21	-2.46	-0.96	2012	\$59,992,000,000	\$5,549,000,000	\$6,025,000,000						
6		2013	3.36	4.43	0.43	2013	\$77,431,000,000	\$12,164,000,000	\$7,665,000,000						
7		2014	10.17	10.84	2.91	2014	\$133,630,000,000	\$28,677,000,000	\$10,930,000,000						
8		2015	6	7.5	4.25	2015	\$164,976,000,000	\$27,340,000,000	\$15,182,000,000						
9		2016	5	5.5	3.6	2016	\$192,208,000,000	\$33,086,000,000	\$18,367,000,000						
10		2017	4	4.5	2.9	2017	\$209,482,000,000	\$34,957,000,000	\$20,617,000,000						
11		2018	3.01	3.5	2.6	2018	\$214,993,000,000	\$34,427,000,000	\$22,400,000,000						
12		2019	3.04	3.5	2.4	2019	\$222,016,000,000	\$0	\$0						
13		2020	3.04												
14		2021	3.04												
15															
16															
17		Prior Year Assessed Value(TV for NonResidential)			Cap Amounts										
18		Homestead	NonHomestead Residential NonResidential(TV)		Homestead	NonHomestead Residential NonResidential									
19		2012	\$636,757,000,000	\$423,130,000,000	\$322,113,000,000	2011	1.5	10	10						
20		2013	\$624,530,000,000	\$419,962,000,000	\$319,483,000,000	2012	3.0	10	10						
21		2014	\$629,658,000,000	\$442,671,000,000	\$324,624,000,000	2013	1.7	10	10						
22		2015	\$648,864,000,000	\$486,802,000,000	\$338,248,000,000	2014	1.5	10	10						
23		2016	\$671,596,000,000	\$536,221,000,000	\$354,101,000,000	2015	0.8	10	10						
24		2017	\$699,761,000,000	\$567,504,000,000	\$370,525,000,000	2016	0.0	10	10						
25		2018	\$737,194,000,000	\$598,757,000,000	\$385,519,000,000	2017	1.3	10	10						
26		2019	\$784,121,000,000	\$630,271,000,000	\$400,592,000,000	2018	2.7	10	10						
27		2020	\$834,035,196,490			2019	2.7	N/A	N/A						
28		2021	\$887,126,743,173			2020	2.5								

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
29							2021		2.5						
30															
31															
32															
33			Prior Year Assessed Value with a differential					% Prior Year Assessed Value with a differential							
34			Homestead	NonHomestead Resident	NonResidential(TV)		Homestead	Homestead - Zero growth	Homestead with growth less than cap		NonHomestead R	NonResidential(TV)			
35			2012	\$264,951,000,000	\$45,171,368,683	\$40,047,688,351	2012	41.61%			10.68%	12.43%			
36			2013	\$242,713,000,000	\$53,679,459,846	\$46,015,160,759	2013	38.86%			12.78%	14.40%			
37			2014	\$382,687,000,000	\$102,033,867,086	\$51,837,536,116	2014	60.78%			23.05%	15.97%			
38			2015	\$576,016,000,000	\$208,229,823,876	\$65,636,542,239	2015	88.77%			42.78%	19.40%			
39			2016	\$570,856,600,000	\$240,093,248,371	\$75,794,814,291	2016	85.00%			44.78%	21.40%			
40			2017	\$594,796,850,000	\$265,450,308,867	\$86,720,848,079	2017	85.00%			46.78%	23.40%			
41			2018	\$626,614,900,000	\$292,044,056,847	\$97,940,552,406	2018	85.00%			48.78%	25.40%			
42			2019	\$666,502,850,000	\$320,020,447,721	\$109,781,666,570	2019	85.00%			50.78%	27.40%			
43			2020	\$708,929,917,017			2020	85.00%							
44			2021	\$754,057,731,697			2021	85.00%							
45															
46															
47			Total Possible Recapture					Percent of Possible Recapture that occurred and would have been affected by new rules							
48			Homestead	NonHomestead Resident	NonResidential		2012	49.90%	4.21%	2.99%	31.00%	10.12%			
49			2012	\$7,948,530,000	\$4,517,136,868	\$4,004,768,835	2013	32.83%	4.61%	10.29%	21.90%	13.86%			
50			2013	\$4,126,121,000	\$5,367,945,985	\$4,601,516,076	2014	10.43%	1.67%	5.58%	10.26%	13.57%			
51			2014	\$5,740,305,000	\$10,203,386,709	\$5,183,753,612	2015	10.43%			10.26%	13.57%			
52			2015	\$4,608,128,000	\$20,822,982,388	\$6,563,654,224	2016	10.43%			10.26%	13.57%			
53			2016	\$0	\$24,009,324,837	\$7,579,481,429	2017	10.43%			10.26%	13.57%			
54			2017	\$7,732,359,050	\$26,545,030,887	\$8,672,084,808	2018	10.43%			10.26%	13.57%			
55			2018	\$16,918,602,300	\$29,204,405,685	\$9,794,055,241	2019	10.43%			10.26%	13.57%			
56			2019	\$17,995,576,950	\$0	\$0									
57			2020	\$17,723,247,925											
58			2021	\$18,851,443,292											
59															
60							Recapture	Recapture above JV Growth Rate							
61							Homestead - negative growth	Homestead - Zero growth	Homestead with growth less than cap		NonHomestead Residential	NonResidential			
62							2012	\$3,966,182,096	\$334,307,012	\$237,407,581	\$1,400,526,749	\$405,364,621			
63							2013	\$1,354,703,651	\$190,341,437	\$424,719,764	\$1,175,642,471	\$637,860,373			
64							2014	\$598,880,973	\$95,971,012	\$320,474,795	\$1,047,070,010	\$703,187,060			
65							2015	\$480,761,942			\$2,136,851,322	\$890,373,475			
66							2016	\$0			\$2,463,833,305	\$1,028,172,568			
67							2017	\$806,710,220			\$2,724,047,079	\$1,176,386,510			
68							2018	\$1,765,102,901			\$2,996,951,721	\$1,328,584,155			
69							2019	\$1,877,462,719			\$0	\$0			
							2020	\$1,849,050,871							

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	
70		Impact - AV limited to JV growth						2021	\$1,966,754,502							
71																
72		High - 2013 percent of possible recapture applied to future rolls														
73									Homestead - Zero growth	Homestead with growth less than cap	Percent of Possible Recapture that would have been affected by new					
74							2012		\$334,307,012	\$237,407,581	4.21%	2.99%				
75							2013		\$190,341,437	\$424,719,764	4.61%	10.29%				
76							2014		\$95,971,012	\$320,474,795	1.67%	5.58%				
77							2015		\$212,576,826	\$474,334,862	4.61%	10.29%				
78							2016		\$0	\$0	4.61%	10.29%				
79							2017		\$356,700,236	\$795,925,692	4.61%	10.29%				
80							2018		\$780,469,374	\$1,741,506,072	4.61%	10.29%				
81							2019		\$830,151,122	\$1,852,363,805	4.61%	10.29%				
82																
83																
84		Middle - 2012 percent for zero growth parcels and 2014 for parcels with growth less than the cap														
85									Homestead - Zero growth	Homestead with growth less than cap	Percent of Possible Recapture that would have been affected by new					
86							2012		\$334,307,012	\$237,407,581	4.21%	2.99%				
87							2013		\$190,341,437	\$424,719,764	4.61%	10.29%				
88							2014		\$95,971,012	\$320,474,795	1.67%	5.58%				
89							2015		\$193,813,133	\$257,266,622	4.21%	5.58%				
90							2016		\$0	\$0	4.21%	5.58%				
91							2017		\$325,215,084	\$431,688,940	4.21%	5.58%				
92							2018		\$711,579,044	\$944,546,606	4.21%	5.58%				
93							2019		\$756,875,493	\$1,004,672,894	4.21%	5.58%				
94																
95																
96		Low - 2014 percent for zero growth parcels and 2012 for parcels with growth less than the cap														
97									Homestead - Zero growth	Homestead with growth less than cap	Percent of Possible Recapture that would have been affected by new					
98							2012		\$334,307,012	\$237,407,581	4.21%	2.99%				
99							2013		\$190,341,437	\$424,719,764	4.61%	10.29%				
100							2014		\$95,971,012	\$320,474,795	1.67%	5.58%				
101							2015		\$76,955,738	\$257,266,622	1.67%	5.58%				
102							2016		\$0	\$0	1.67%	5.58%				
103							2017		\$129,130,396	\$431,688,940	1.67%	5.58%				
104							2018		\$282,540,658	\$944,546,606	1.67%	5.58%				
105							2019		\$300,526,135	\$1,004,672,894	1.67%	5.58%				
106							2020		\$295,978,240	\$989,469,069	1.67%	5.58%				
107							2021		\$314,819,103	\$1,052,454,952	1.67%	5.58%				
108																
109																
110		Incorporates decay rate for prior year Homestead Differential of 10%														
111		Homestead Assessed Value Impact parcels with growth less than zero						Homestead Assessed Value Impact parcels with positive growth less than CPI or 3%								
112		High	Middle	Low	High	Middle	Low	High	Middle	Low	High	Middle	Low	High	Middle	Low
113		2017	\$356,700,236	\$325,215,084	\$129,130,396	\$795,925,692	\$431,688,940	\$431,688,940	\$795,925,692	\$431,688,940	\$431,688,940	\$795,925,692	\$431,688,940	\$431,688,940	\$795,925,692	\$431,688,940
114		2018	\$1,101,499,586	\$1,004,272,620	\$398,758,015	\$2,457,839,195	\$1,333,066,652	\$1,333,066,652	\$2,457,839,195	\$1,333,066,652	\$1,333,066,652	\$2,457,839,195	\$1,333,066,652	\$1,333,066,652	\$2,457,839,195	\$1,333,066,652
115		2019	\$1,821,500,749	\$1,660,720,850	\$659,408,349	\$4,064,419,080	\$2,204,432,880	\$2,204,432,880	\$4,064,419,080	\$2,204,432,880	\$2,204,432,880	\$4,064,419,080	\$2,204,432,880	\$2,204,432,880	\$4,064,419,080	\$2,204,432,880
116		2020			\$888,283,580					\$2,969,573,461						
117		2021			\$1,109,407,112					\$3,708,799,747						
118																
119																
120																

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
121															
122															
123															
124			Homestead Assessed Value Impact parcels with growth less than zero				Homestead Assessed Value Impact parcels with positive growth less than CPI or 3%								
125		Tax Impact	High	Middle	Low			High	Middle	Low					
126		School	2017	\$2,651,496	\$2,417,454	\$959,878		2017	\$5,916,434	\$3,208,917	\$3,208,917				
127		7.4334	2018	\$8,187,887	\$7,465,160	\$2,964,128		2018	\$18,270,102	\$9,909,218	\$9,909,218				
128			2019	\$13,539,944	\$12,344,802	\$4,901,646		2019	\$30,212,453	\$16,386,431	\$16,386,431				
129			2020			\$6,602,967					\$22,074,027				
130			2021			\$8,246,667					\$27,568,992				
131															
132		Tax Impact													
133		NonSchool	2017	\$3,901,195	\$3,556,845	\$1,412,286		2017	\$8,704,960	\$4,721,339	\$4,721,339				
134		10.9369	2018	\$12,046,991	\$10,983,629	\$4,361,177		2018	\$26,881,141	\$14,579,617	\$14,579,617				
135			2019	\$19,921,572	\$18,163,138	\$7,211,883		2019	\$44,452,145	\$24,109,662	\$24,109,662				
136			2020			\$9,715,069					\$32,477,928				
137			2021			\$12,133,475					\$40,562,772				
138															

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	
139																
140		Homestead Assessed Value Impact				NonHomestead Residential Assessed Value Impact				NonResidential Assessed Value Impact						
141		Reduced JV	Zero Change to JV	JV grew < 1%				Reduced JV	Zero Change to JV	JV grew < 1%			Reduced JV	Zero Change to JV	JV grew < 1%	
142		2012		8.43%	5.20%			2012		31.05%	5.47%		2012		55.63%	7.75%
143		2013		14.05%	15.45%			2013		47.07%	14.59%		2013		98.42%	33.38%
144		2014		16.03%	20.89%			2014		64.72%	16.20%		2014		85.75%	22.83%
145																
146		Percent of Value for those parcels that wither had zero change in Just value or that Just Value grew by less than 1% that were included in Final Estimate Assumed to be able to have JV reduced in order for Recapture Rules to apply														
147																
148		2014		0.00%	0.00%					5.00%	5.00%				10.00%	10.00%
149																
150		Homestead Assessed Value Impact				NonHomestead Residential Assessed Value Impact				NonResidential Assessed Value Impact						
151		Reduced JV	Zero Change to JV	JV grew < 1%				Reduced JV	Zero Change to JV	JV grew < 1%			Reduced JV	Zero Change to JV	JV grew < 1%	
152		2017	\$806,710,220	\$0	\$0			2017	\$2,724,047,079	\$88,153,234	\$22,070,055		2017	\$1,176,386,510	\$100,880,470	\$26,851,745
153		2018	\$2,491,142,099	\$0	\$0			2018	\$5,176,189,384	\$167,507,322	\$41,937,155		2018	\$2,152,054,712	\$184,548,436	\$49,121,971
154		2019	\$4,119,490,608	\$0	\$0			2019	\$0	\$0	\$0		2019	\$0	\$0	\$0
155		2020	\$5,549,332,027													
156		2021	\$6,930,746,616													
157																
158		Homestead Assessed Value Impact				NonHomestead Residential Assessed Value Impact				NonResidential Assessed Value Impact						
159	Tax Impact	Reduced JV	Zero Change to JV	JV grew < 1%				Reduced JV	Zero Change to JV	JV grew < 1%			Reduced JV	Zero Change to JV	JV grew < 1%	
160	School	2017	\$5,996,600	\$0	\$0			2017	\$0	\$0	\$0		2017	\$0	\$0	\$0
161	7.4334	2018	\$18,517,656	\$0	\$0			2018	\$0	\$0	\$0		2018	\$0	\$0	\$0
162		2019	\$30,621,821	\$0	\$0			2019	\$0	\$0	\$0		2019	\$0	\$0	\$0
163		2020	\$41,250,405													
164		2021	\$51,519,012													
165	Tax Impact															
166	NonSchool	2017	\$8,822,909	\$0	\$0			2017	\$29,792,630	\$964,123	\$241,378		2017	\$12,866,022	\$1,103,320	\$293,675
167	10.9369	2018	\$27,245,372	\$0	\$0			2018	\$56,611,466	\$1,832,011	\$458,662		2018	\$23,536,807	\$2,018,388	\$537,242
168		2019	\$45,054,457	\$0	\$0			2019	\$0	\$0	\$0		2019	\$0	\$0	\$0
169		2020	\$60,692,489													
170		2021	\$75,800,883													
171																
172																

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
173	Impact of parcels with negative growth having no change in Assessed Value														
174	Homestead - School							Homestead - Non - School							
175	High		Middle		Low		High		Middle		Low				
176	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring	
177	2015-16	0	(\$51,519,012)	0	(\$51,519,012)	0	(\$51,519,012)	0	(\$75,800,883)	(\$75,800,883)	0	(\$75,800,883)	0	(\$75,800,883)	(\$75,800,883)
178	2016-17	0	(\$51,519,012)	0	(\$51,519,012)	0	(\$51,519,012)	0	(\$75,800,883)	(\$75,800,883)	0	(\$75,800,883)	0	(\$75,800,883)	(\$75,800,883)
179	2017-18	(\$5,996,600)	(\$51,519,012)	(\$5,996,600)	(\$51,519,012)	(\$5,996,600)	(\$51,519,012)	(\$5,996,600)	(\$75,800,883)	(\$75,800,883)	(\$8,822,909)	(\$75,800,883)	(\$8,822,909)	(\$75,800,883)	(\$8,822,909)
180	2018-19	(\$18,517,656)	(\$51,519,012)	(\$18,517,656)	(\$51,519,012)	(\$18,517,656)	(\$51,519,012)	(\$18,517,656)	(\$75,800,883)	(\$75,800,883)	(\$27,245,372)	(\$75,800,883)	(\$27,245,372)	(\$75,800,883)	(\$27,245,372)
181	2019-20	(\$30,621,821)	(\$51,519,012)	(\$30,621,821)	(\$51,519,012)	(\$30,621,821)	(\$51,519,012)	(\$30,621,821)	(\$75,800,883)	(\$75,800,883)	(\$45,054,457)	(\$75,800,883)	(\$45,054,457)	(\$75,800,883)	(\$45,054,457)
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210															
211	Total Impact														
212	Total School Impact							Total Non-School Impact							
213	High		Middle		Low		High		Middle		Low				
214	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring	
215	2015-16	0			0		0		0		0		0		(\$128,497,129)
216	2016-17	0			0		0		0		0		0		(\$128,497,129)
217	2017-18	(\$14,564,529)	(\$14,564,529)	(\$11,622,970)	(\$11,622,970)	(\$10,165,394)	(\$87,334,671)	(\$66,690,211)	(\$21,429,064)	(\$61,827,187)	(\$17,101,093)	(\$57,615,186)	(\$126,334,438)	(\$128,497,129)	(\$128,497,129)
218	2018-19	(\$44,975,645)	(\$44,975,645)	(\$35,892,033)	(\$35,892,033)	(\$31,391,001)	(\$87,334,671)	(\$151,168,080)	(\$66,173,504)	(\$136,807,289)	(\$52,808,618)	(\$126,334,438)	(\$126,334,438)	(\$128,497,129)	(\$128,497,129)
219	2019-20	(\$74,374,218)	(\$74,374,218)	(\$59,353,055)	(\$51,519,012)	(\$51,909,899)	(\$87,334,671)	(\$109,428,173)	(\$109,428,173)	(\$87,327,257)	(\$87,327,257)	(\$76,376,002)	(\$76,376,002)	(\$128,497,129)	(\$128,497,129)
220															