

REVENUE ESTIMATING CONFERENCE

Tax: Ad Valorem

Issue: Relating to Property Appraisers—Highest & Best Use

Bill Number(s): [HB417/SB572](#)--Section 1

☐ **Entire Bill**

☒ **Partial Bill:** Section 1—"Substantially Complete" vs "Final Permit"

Sponsor(s): Representative Fernandez-Barquin and Senator Garcia

Month/Year Impact Begins: July 1, 2022

Date of Analysis: January 12, 2022

Section 1: Narrative

a. Current Law:

Section 1: Section 193.011, Florida Statutes, currently reads:

"193.011 Factors to consider in deriving just valuation.—In arriving at just valuation as required under s. 4, Art. VII of the State Constitution, the property appraiser shall take into consideration the following factors:

- (1) The present cash value of the property, which is the amount a willing purchaser would pay a willing seller, exclusive of reasonable fees and costs of purchase, in cash or the immediate equivalent thereof in a transaction at arm's length;
- (2) The highest and best use to which the property can be expected to be put in the immediate future and the present use of the property, taking into consideration the legally permissible use of the property, including any applicable judicial limitation, local or state land use regulation, or historic preservation ordinance, and any zoning changes, concurrency requirements, and permits necessary to achieve the highest and best use, and considering any moratorium imposed by executive order, law, ordinance, regulation, resolution, or proclamation adopted by any governmental body or agency or the Governor when the moratorium or judicial limitation prohibits or restricts the development or improvement of property as otherwise authorized by applicable law. The applicable governmental body or agency or the Governor shall notify the property appraiser in writing of any executive order, ordinance, regulation, resolution, or proclamation it adopts imposing any such limitation, regulation, or moratorium;
- (3) The location of said property;
- (4) The quantity and size of said property;
- (5) The cost of said property and the present replacement value of any improvements thereon;
- (6) The condition of said property;
- (7) The income from said property; and
- (8) The net proceeds of the sale of the property as received by the seller, after deduction of all of the usual and reasonable fees and costs of the sale, including the costs and expenses of financing, and allowance for unconventional or atypical terms of financing arrangements. When the net proceeds of the sale of any property are utilized, directly or indirectly, in the determination of just valuation of realty of the sold parcel or any other parcel under the provisions of this section, the property appraiser, for the purposes of such determination, shall exclude any portion of such net proceeds attributable to payments for household furnishings or other items of personal property."

Section 3. This act shall take effect July 1, 2022.

b. Proposed Change:

Section 1: Section 193.011, Florida Statutes, is amended to read:

"193.011 Factors to consider in deriving just valuation.—In arriving at just valuation as required under s. 4, Art. VII of the State Constitution, the property appraiser shall take into consideration the following factors:

- (1) The present cash value of the property, which is the amount a willing purchaser would pay a willing seller, exclusive of reasonable fees and costs of purchase, in cash or the immediate equivalent thereof in a transaction at arm's length;
- (2) The highest and best use to which the property can be expected to be put in the immediate future and the present use of the property, ~~taking into consideration~~. The property appraiser's valuation must be based on the legally permissible use of the property, including as of the assessment date, as limited by any applicable judicial limitation, local or state land use regulation, or historic preservation ordinance, and any zoning changes, concurrency requirements, or and permits necessary to achieve the highest and best use, and considering any moratorium imposed by executive order, law, ordinance, regulation, resolution, or proclamation adopted by any governmental body or agency or the Governor when the moratorium or judicial limitation prohibits or restricts the development or improvement of property as otherwise authorized by applicable law. The applicable governmental body or agency or the Governor shall notify the property appraiser in writing of any executive order, ordinance, regulation, resolution, or proclamation it adopts imposing any such limitation, regulation, or moratorium. The property appraiser may not consider the highest and best

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use if the necessary zoning changes, concurrency requirements, or permits to achieve the highest and best use are not in place on January 1 of the assessment year. ;

- (3) The location of the said property.;
- (4) The quantity and size of the said property.;
- (5) The cost of the said property and the present replacement value of any improvements thereon.;
- (6) The condition of the said property.;
- (7) The income from the said property.;
- (8) The net proceeds of the sale of the property as received by the seller, after deduction of all of the usual and reasonable fees and costs of the sale, including the costs and expenses of financing, and allowance for unconventional or atypical terms of financing arrangements. When the net proceeds of the sale of any property are utilized, directly or indirectly, in the determination of just valuation of realty of the sold parcel or any other parcel under ~~the provisions of this~~ section, the property appraiser, for the purposes of such determination, shall exclude any portion of such net proceeds attributable to payments for household furnishings or other items of personal property."

Section 2: Description of Data and Sources

2019P and 2020P NAL Files

2015-2021F NAL Files

REC Ad Valorem Conference Package – August 2021

Section 3: Methodology (Include Assumptions and Attach Details)

Part 1— New Construction: The analysis assumes that delays between structures being “substantially complete” and receiving final permitting would delay a Property Appraiser’s assessment. The total (homestead, residential non-homestead, and non-residential) New Construction forecasts were taken from the August 2, 2021 Ad Valorem Estimating Pre-Conference Package. The forecast for each year was divided into equal monthly amounts, assuming that New Construction occurs evenly throughout the year. Because the analysis assumes that a portion of New Construction would be shifted onto the next year’s Roll, an impact only occurs in the first year, when the first shift occurs. The low estimate assumes one month of New Construction value is shifted to the next year, the middle assumes two, and the high assumes three. The values of those months were multiplied by the Statewide Average Millage rates to determine the impact.

Part 2— Land-Only Parcels: Lines 40-43 of HB 417 preclude Property Appraisers from considering the value of a parcel’s future use if the parcel is not permitted for such use on Jan 1. 1,586,719 parcels were identified on the 2021F NAL Roll as having Just Value equal to Land Value (JV=LV), implying that 100% of their value is the land, and there have been no improvements. Each parcel’s TV_SD/SqFt and TV_NSD/SqFt was determined. The 1.6 million parcels were organized by DOR_UC and County to determine the lowest TV_SD/SqFt and TV_NSD/SqFt for each Use Code/County combination. The total square footage was then multiplied by this lowest value to determine what the total TV_SD and TV_NSD would be for each such combination. Centrally Assessed parcels (DOR_UC=98) were excluded from the value because it is generally track and roadbed and not “zoned,” but provided through right-of-way agreements. The original \$73.4B in TV_SD and \$64.1B in TV_NSD were reduced to \$667M and \$513M, respectively, using this methodology. This difference was multiplied by the State Average Millage rates and grown forward using the Real Property Just Value growth rate from the latest AV REC.

To determine a decay rate for these unimproved parcels, all parcels who had JV=LV in any year, 2015-2021, were tracked over the time period. Each year, there were approximately 1.9m parcels fitting this description, for a total of 2.7m unique between these years. It is assumed that parcels that had JV=LV in only one of the between years is an erroneous error, and thus were excluded, reducing the pool by 400k. In 2015, 1,963,944 parcels had JV=LV. In 2021, that number was 1,914,256. The average decay rate over this period is -0.39%.

The high estimate assumes that 100% of this difference would be included in the bill’s impact. The middle assumes 75% and the low assumes 50%. The high estimate could also be a proxy for dragging other periods into the same Roll due to permitting delays.

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Section 4: Proposed Fiscal Impact

Year	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23	\$ -	\$(1,308.8 M)	\$ -	\$ (981.6 M)	\$ -	\$ (654.4 M)
2023-24	\$(1,623.0 M)	\$(1,369.6 M)	\$(1,196.1 M)	\$(1,027.2 M)	\$ (769.3 M)	\$ (684.8 M)
2024-25	\$(1,428.8 M)	\$(1,428.8 M)	\$(1,071.6 M)	\$(1,071.6 M)	\$ (714.4 M)	\$ (714.4 M)
2025-26	\$(1,487.6 M)	\$(1,487.6 M)	\$(1,115.7 M)	\$(1,115.7 M)	\$ (743.8 M)	\$ (743.8 M)
2026-27	\$(1,546.3 M)	\$(1,546.3 M)	\$(1,159.7 M)	\$(1,159.7 M)	\$ (773.1 M)	\$ (773.1 M)

List of affected Trust Funds:

Section 5: Consensus Estimate (Adopted: 01/14/2022): The Conference adopted the low estimate.

	School		Non-School		Total Local/Other	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23	0.0	(240.2)	0.0	(412.2)	0.0	(652.4)
2023-24	(282.4)	(251.4)	(484.5)	(431.3)	(766.9)	(682.7)
2024-25	(262.2)	(262.2)	(450.0)	(450.0)	(712.2)	(712.2)
2025-26	(273.0)	(273.0)	(468.5)	(468.5)	(741.5)	(741.5)
2026-27	(283.8)	(283.8)	(487.0)	(487.0)	(770.8)	(770.8)

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23	0.0	0.0	0.0	0.0	0.0	(652.4)	0.0	(652.4)
2023-24	0.0	0.0	0.0	0.0	(766.9)	(682.7)	(766.9)	(682.7)
2024-25	0.0	0.0	0.0	0.0	(712.2)	(712.2)	(712.2)	(712.2)
2025-26	0.0	0.0	0.0	0.0	(741.5)	(741.5)	(741.5)	(741.5)
2026-27	0.0	0.0	0.0	0.0	(770.8)	(770.8)	(770.8)	(770.8)

Section 1: Highest Best Use

Part 1: New Construction

	A	B	C	D	E
1	New Construction Value per Roll Year				
2		2018	\$ 43,531,485,733		
3		2019	\$ 49,498,973,643		
4		2020	\$ 54,157,129,631		
5		2021	\$ 55,531,355,015		
6					
7	New Construction Growth				
8		2021	\$ 54,650,451,733		
9		2022	\$ 56,206,542,136	2.85%	
10		2023	\$ 59,357,498,275	5.61%	
11		2024	\$ 60,353,488,237	1.68%	
12		2025	\$ 62,420,106,126	3.42%	
13		2026	\$ 64,529,806,784	3.38%	
14		2027	\$ 66,708,767,548	3.38%	
15	Source: AV REC Aug 2021 Total New Construction Forecast				
16					
17	2021P Statewide Millage Rates				
18		School	6.2699		
19		Nonschool	10.7585		
20					
21					
22	School Impact				
23		High	Middle	Low	
24	2022-23	\$ -	\$ -	\$ -	
25	2023-24	\$ (93,041,240)	\$ (62,027,494)	\$ (31,013,747)	
26	2024-25	\$ -	\$ -	\$ -	
27	2025-26	\$ -	\$ -	\$ -	
28	2026-27	\$ -	\$ -	\$ -	
29					
30	Non-School Impact				
31		High	Middle	Low	
32	2022-23	\$ -	\$ -	\$ -	
33	2023-24	\$ (159,649,411)	\$ (106,432,941)	\$ (53,216,470)	
34	2024-25	\$ -	\$ -	\$ -	
35	2025-26	\$ -	\$ -	\$ -	
36	2026-27	\$ -	\$ -	\$ -	
37					
38	Total Impact				
39		High	Middle	Low	
40	2022-23	\$ -	\$ -	\$ -	
41	2023-24	\$ (252,690,652)	\$ (168,460,434)	\$ (84,230,217)	
42	2024-25	\$ -	\$ -	\$ -	
43	2025-26	\$ -	\$ -	\$ -	
44	2026-27	\$ -	\$ -	\$ -	

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19		Nonschool	10.7585		
20					
21					
22	School Impact				
23		High	Middle	Low	
24	2022-23	\$ -	\$ -	\$ -	
25	2023-24	\$ (93,041,240)	\$ (62,027,494)	\$ (31,013,747)	
26	2024-25	\$ -	\$ -	\$ -	
27	2025-26	\$ -	\$ -	\$ -	
28	2026-27	\$ -	\$ -	\$ -	
29					
30	Non-School Impact				
31		High	Middle	Low	
32	2022-23	\$ -	\$ -	\$ -	
33	2023-24	\$ (159,649,411)	\$ (106,432,941)	\$ (53,216,470)	
34	2024-25	\$ -	\$ -	\$ -	
35	2025-26	\$ -	\$ -	\$ -	
36	2026-27	\$ -	\$ -	\$ -	
37					
38	Total Impact				
39		High	Middle	Low	
40	2022-23	\$ -	\$ -	\$ -	
41	2023-24	\$ (252,690,652)	\$ (168,460,434)	\$ (84,230,217)	
42	2024-25	\$ -	\$ -	\$ -	
43	2025-26	\$ -	\$ -	\$ -	
44	2026-27	\$ -	\$ -	\$ -	

Section 1: Highest Best Use

Part 1: New Construction

	F	G	H	I	J	K	L	M	N	O
1										
2	Current Law			New Construction	High Estimate		Middle Estimate		Low Estimate	
3	2023	\$ 59,357,498,275	Jan-23	\$ 4,946,458,190	2022	\$ -	2022	\$ -	2022	\$ -
4			Feb-23	\$ 4,946,458,190						
5			Mar-23	\$ 4,946,458,190						
6			Apr-23	\$ 4,946,458,190	2023	\$ 59,606,495,766	2023	\$ 59,523,496,602	2023	\$ 59,440,497,439
7			May-23	\$ 4,946,458,190						
8			Jun-23	\$ 4,946,458,190						
9			Jul-23	\$ 4,946,458,190						
10			Aug-23	\$ 4,946,458,190						
11			Sep-23	\$ 4,946,458,190						
12			Oct-23	\$ 4,946,458,190						
13			Nov-23	\$ 4,946,458,190						
14			Dec-23	\$ 4,946,458,190						
15	2024	\$ 60,353,488,237	Jan-24	\$ 5,029,457,353	2024	\$ 60,870,142,709	2024	\$ 60,697,924,552	2024	\$ 60,525,706,394
16			Feb-24	\$ 5,029,457,353						
17			Mar-24	\$ 5,029,457,353						
18			Apr-24	\$ 5,029,457,353						
19			May-24	\$ 5,029,457,353						
20			Jun-24	\$ 5,029,457,353						
21			Jul-24	\$ 5,029,457,353						
22			Aug-24	\$ 5,029,457,353						
23			Sep-24	\$ 5,029,457,353						
24			Oct-24	\$ 5,029,457,353						
25	2025	\$ 62,420,106,126	Nov-24	\$ 5,029,457,353	2025	\$ 62,947,531,291	2025	\$ 62,771,722,902	2025	\$ 62,595,914,514
26			Dec-24	\$ 5,029,457,353						
27			Jan-25	\$ 5,201,675,511						
28			Feb-25	\$ 5,201,675,511						
29			Mar-25	\$ 5,201,675,511						
30			Apr-25	\$ 5,201,675,511						
31			May-25	\$ 5,201,675,511						
32			Jun-25	\$ 5,201,675,511						
33	2026	\$ 16,132,451,696	Jul-25	\$ 5,201,675,511						
34			Aug-25	\$ 5,201,675,511						
35			Sep-25	\$ 5,201,675,511						
36			Oct-25	\$ 5,201,675,511						
37	2026	\$ 16,132,451,696	Nov-25	\$ 5,201,675,511	2026	\$ 5,377,483,899	2026	\$ 5,377,483,899	2026	\$ 10,754,967,797
38			Dec-25	\$ 5,201,675,511						
39			Jan-26	\$ 5,377,483,899						
40			Feb-26	\$ 5,377,483,899						
41			Mar-26	\$ 5,377,483,899						
42										
43	Sum:	\$ 198,263,544,334				\$ 183,424,169,765		\$ 188,370,627,955		\$ 193,317,086,144
44	Difference:					\$ (14,839,374,569)		\$ (9,892,916,379)		\$ (4,946,458,190)

Section 1: Highest Best Use

Part 1: New Construction

	F	G	H	I	J	K	L	M	N	O
1										
2		Current Law		New Construction		High Estimate		Middle Estimate		Low Estimate
3			Jan-23	\$ 4,946,458,190			2022	\$ -	2022	\$ -
4			Feb-23	\$ 4,946,458,190	2022	\$ -				
5			Mar-23	\$ 4,946,458,190						
6			Apr-23	\$ 4,946,458,190						
7			May-23	\$ 4,946,458,190						
8	2023	\$ 59,357,498,275	Jun-23	\$ 4,946,458,190						
9			Jul-23	\$ 4,946,458,190						
10			Aug-23	\$ 4,946,458,190			2023	\$ 59,523,496,602	2023	\$ 59,440,497,439
11			Sep-23	\$ 4,946,458,190						
12			Oct-23	\$ 4,946,458,190	2023	\$ 59,606,495,766				
13			Nov-23	\$ 4,946,458,190						
14			Dec-23	\$ 4,946,458,190						
15			Jan-24	\$ 5,029,457,353						
16			Feb-24	\$ 5,029,457,353						
17			Mar-24	\$ 5,029,457,353						
18			Apr-24	\$ 5,029,457,353						
19			May-24	\$ 5,029,457,353						
20	2024	\$ 60,353,488,237	Jun-24	\$ 5,029,457,353						
21			Jul-24	\$ 5,029,457,353						
22			Aug-24	\$ 5,029,457,353			2024	\$ 60,697,924,552	2024	\$ 60,525,706,394
23			Sep-24	\$ 5,029,457,353						
24			Oct-24	\$ 5,029,457,353	2024	\$ 60,870,142,709				
25			Nov-24	\$ 5,029,457,353						
26			Dec-24	\$ 5,029,457,353						
27			Jan-25	\$ 5,201,675,511						
28			Feb-25	\$ 5,201,675,511						
29			Mar-25	\$ 5,201,675,511						
30			Apr-25	\$ 5,201,675,511						
31			May-25	\$ 5,201,675,511						
32	2025	\$ 62,420,106,126	Jun-25	\$ 5,201,675,511						
33			Jul-25	\$ 5,201,675,511						
34			Aug-25	\$ 5,201,675,511			2025	\$ 62,771,722,902	2025	\$ 62,595,914,514
35			Sep-25	\$ 5,201,675,511						
36			Oct-25	\$ 5,201,675,511	2025	\$ 62,947,531,291				
37			Nov-25	\$ 5,201,675,511						
38			Dec-25	\$ 5,201,675,511						
39			Jan-26	\$ 5,377,483,899						
40	2026	\$ 16,132,451,696	Feb-26	\$ 5,377,483,899					2026	\$ 10,754,967,797
41			Mar-26	\$ 5,377,483,899			2026	\$ 5,377,483,899		
42										
43	Sum:	\$ 198,263,544,334				\$ 183,424,169,765		\$ 188,370,627,955		\$ 193,317,086,144
44	Difference:					\$ (14,839,374,569)		\$ (9,892,916,379)		\$ (4,946,458,190)

Section 1: Highest Best Use

Part 1: New Construction

	A	B	C	D
1				
2	TV_SD			
3	DOR_UC Grp	Current Law	Proposed Law	Difference
4	Residential	\$ 42,814,110,598	\$ 127,672,965	\$ (42,686,437,633)
5	Commercial	\$ 19,842,152,804	\$ 219,160,884	\$ (19,622,991,920)
6	Industrial	\$ 3,628,841,396	\$ 65,432,377	\$ (3,563,409,019)
7	Agriculture	\$ 3,133,390	\$ 1,453,851	\$ (1,679,539)
8	Institutional	\$ 197,014,521	\$ 25,777,566	\$ (171,236,955)
9	Governmental	\$ 289,618,050	\$ 28,474,198	\$ (261,143,852)
10	Miscellaneous	\$ 987,577,468	\$ 141,705,125	\$ (845,872,343)
11	Centrally Assessed	\$ 244,434,322	\$ 56,200,486	\$ (188,233,836)
12	Non-Agricultural Acreage	\$ 5,638,737,284	\$ 58,078,308	\$ (5,580,658,976)
13	SUM	\$ 73,401,185,511	\$ 667,755,274	\$ (72,733,430,237)
14				
15	TV_NSD			
16	DOR_UC Grp	Current Law	Proposed Law	Difference
17	Residential	\$ 37,439,021,772	\$ 100,650,516	\$ (37,338,371,256)
18	Commercial	\$ 17,491,805,962	\$ 176,458,274	\$ (17,315,347,688)
19	Industrial	\$ 3,127,118,359	\$ 52,848,068	\$ (3,074,270,291)
20	Agriculture	\$ 3,109,033	\$ 1,397,431	\$ (1,711,602)
21	Institutional	\$ 153,866,486	\$ 19,663,969	\$ (134,202,517)
22	Governmental	\$ 105,711,739	\$ 15,658,762	\$ (90,052,977)
23	Miscellaneous	\$ 845,296,895	\$ 93,506,234	\$ (751,790,661)
24	Centrally Assessed	\$ 243,017,899	\$ 55,943,232	\$ (187,074,667)
25	Non-Agricultural Acreage	\$ 4,958,006,220	\$ 52,799,171	\$ (4,905,207,049)
26	SUM	\$ 64,123,936,466	\$ 512,982,425	\$ (63,610,954,041)
27	2021P Statewide Millage Rates			
28		School	6.2699	
29		Nonschool	10.7585	
30				
31	Real Property Just Value Growth			
32		2021	\$ 3,120,990	
33		2022	\$ 3,300,986	5.77%
34		2023	\$ 3,467,636	5.05%
35		2024	\$ 3,631,946	4.74%
36		2025	\$ 3,796,143	4.52%
37		2026	\$ 3,961,317	4.35%
38		2027	\$ 4,130,968	4.28%
39		Source: AV REC Aug 2021		
40	Decay Rate			
41		-0.39%	-0.39%	-0.39%
42				
43				
44	Percent to Include in Summary			
45		100%	75%	50%

Section 1: Highest Best Use

Part 1: New Construction

	A	B	C	D
46				
47	School Impact			
48		High	Middle	Low
49	2022-23	\$ (480,446,888)	\$ (360,335,166)	\$ (240,223,444)
50	2023-24	\$ (502,730,601)	\$ (377,047,951)	\$ (251,365,301)
51	2024-25	\$ (524,494,957)	\$ (393,371,218)	\$ (262,247,479)
52	2025-26	\$ (546,065,343)	\$ (409,549,007)	\$ (273,032,671)
53	2026-27	\$ (567,599,185)	\$ (425,699,389)	\$ (283,799,593)
54				
55	Non-School Impact			
56		High	Middle	Low
57	2022-23	\$ (824,398,543)	\$ (618,298,907)	\$ (412,199,271)
58	2023-24	\$ (862,635,153)	\$ (646,976,364)	\$ (431,317,576)
59	2024-25	\$ (899,980,599)	\$ (674,985,449)	\$ (449,990,299)
60	2025-26	\$ (936,993,211)	\$ (702,744,908)	\$ (468,496,605)
61	2026-27	\$ (973,943,120)	\$ (730,457,340)	\$ (486,971,560)
62				
63	Total Impact			
64		High	Middle	Low
65	2022-23	\$ (1,304,845,431)	\$ (978,634,073)	\$ (652,422,716)
66	2023-24	\$ (1,365,365,754)	\$ (1,024,024,315)	\$ (682,682,877)
67	2024-25	\$ (1,424,475,556)	\$ (1,068,356,667)	\$ (712,237,778)
68	2025-26	\$ (1,483,058,554)	\$ (1,112,293,915)	\$ (741,529,277)
69	2026-27	\$ (1,541,542,305)	\$ (1,156,156,729)	\$ (770,771,152)

Section 1: Highest Best Use

Part 1: New Construction

	A	B	C	D	E	F	G	H
1								
2	Count of Parcels with JV=LV							
3	Roll Year	JV=LV	Joined JV=LV Pool	Fell out of JV=LV Pool	Growth	Decay	Overall Change	Avg
4	2015	1,963,944						
5	2016	1,955,634	21,568	90,529	1.10%	-4.63%	-0.42%	
6	2017	1,937,133	19,690	79,516	1.02%	-4.10%	-0.95%	
7	2018	1,924,857	26,623	60,928	1.38%	-3.17%	-0.63%	
8	2019	1,933,523	62,759	52,482	3.25%	-2.71%	0.45%	
9	2020	1,926,468	83,296	48,740	4.32%	-2.53%	-0.36%	
10	2021	1,914,256	114,509	45,938	5.98%	-2.40%	-0.63%	-0.43%
11	Total Unique Parcels	2,682,927						
12								
13	Nonsense parcels*	394,287						
14	Remaining	2,288,640						
15								
16	Roll Year	JV=LV	Joined JV=LV Pool	Fell out of JV=LV Pool	Growth	Decay	Overall Change	Avg
17	2015	1,963,944						
18	2016	1,894,983	21,568	90,529	1.14%	-4.78%	-3.51%	
19	2017	1,835,157	19,690	79,516	1.07%	-4.33%	-3.16%	
20	2018	1,800,852	26,623	60,928	1.48%	-3.38%	-1.87%	
21	2019	1,811,129	62,759	52,482	3.47%	-2.90%	0.57%	
22	2020	1,845,685	83,296	48,740	4.51%	-2.64%	1.91%	
23	2021	1,914,256	114,509	45,938	5.98%	-2.40%	3.72%	-0.39%
24	Total Unique Parcels	2,288,640						
25								
26	<i>*These parcels came into and out of the pool at least one time, indicating entry error or other reasons to exclude from the pool</i>							

Section 1: Highest Best Use

Part 1: New Construction

	A	B	C	D	E	F	G
1							
2	School Impact						
3		High		Middle		Low	
4	Year	Cash	Recurring	Cash	Recurring	Cash	Recurring
6	2022-23	\$ -	\$ (480.4 M)	\$ -	\$ (360.3 M)	\$ -	\$ (240.2 M)
7	2023-24	\$ (595.8 M)	\$ (502.7 M)	\$ (439.1 M)	\$ (377.0 M)	\$ (282.4 M)	\$ (251.4 M)
8	2024-25	\$ (524.5 M)	\$ (524.5 M)	\$ (393.4 M)	\$ (393.4 M)	\$ (262.2 M)	\$ (262.2 M)
9	2025-26	\$ (546.1 M)	\$ (546.1 M)	\$ (409.5 M)	\$ (409.5 M)	\$ (273.0 M)	\$ (273.0 M)
10	2026-27	\$ (567.6 M)	\$ (567.6 M)	\$ (425.7 M)	\$ (425.7 M)	\$ (283.8 M)	\$ (283.8 M)
11							
12	Non-School Impact						
13		High		Middle		Low	
14	Year	Cash	Recurring	Cash	Recurring	Cash	Recurring
16	2022-23	\$ -	\$ (824.4 M)	\$ -	\$ (618.3 M)	\$ -	\$ (412.2 M)
17	2023-24	\$ (1,022.3 M)	\$ (862.6 M)	\$ (753.4 M)	\$ (647.0 M)	\$ (484.5 M)	\$ (431.3 M)
18	2024-25	\$ (900.0 M)	\$ (900.0 M)	\$ (675.0 M)	\$ (675.0 M)	\$ (450.0 M)	\$ (450.0 M)
19	2025-26	\$ (937.0 M)	\$ (937.0 M)	\$ (702.7 M)	\$ (702.7 M)	\$ (468.5 M)	\$ (468.5 M)
20	2026-27	\$ (973.9 M)	\$ (973.9 M)	\$ (730.5 M)	\$ (730.5 M)	\$ (487.0 M)	\$ (487.0 M)
21							
22	Total Impact						
23		High		Middle		Low	
24	Year	Cash	Recurring	Cash	Recurring	Cash	Recurring
26	2022-23	\$ -	\$ (1,304.8 M)	\$ -	\$ (978.6 M)	\$ -	\$ (652.4 M)
27	2023-24	\$ (1,618.1 M)	\$ (1,365.4 M)	\$ (1,192.5 M)	\$ (1,024.0 M)	\$ (766.9 M)	\$ (682.7 M)
28	2024-25	\$ (1,424.5 M)	\$ (1,424.5 M)	\$ (1,068.4 M)	\$ (1,068.4 M)	\$ (712.2 M)	\$ (712.2 M)
29	2025-26	\$ (1,483.1 M)	\$ (1,483.1 M)	\$ (1,112.3 M)	\$ (1,112.3 M)	\$ (741.5 M)	\$ (741.5 M)
30	2026-27	\$ (1,541.5 M)	\$ (1,541.5 M)	\$ (1,156.2 M)	\$ (1,156.2 M)	\$ (770.8 M)	\$ (770.8 M)

REVENUE ESTIMATING CONFERENCE

Tax: Ad Valorem

Issue: Homestead Property Tax Exemption

Bill Number(s): SJR1746

☒ **Entire Bill**

☐ **Partial Bill:**

Sponsor(s): Senator Brodeur

Month/Year Impact Begins: January 2023

Date of Analysis: January 14, 2022

Section 1: Narrative

a. Current Law:

Article VII, Section 6 of the Florida Constitution identifies how the Homestead exemption is to function. Article XII identifies the schedule of implementation of changes to the constitution.

b. Proposed Change:

Article VII is amended to create an additional homestead exemption specifically for Classroom Teachers, Law Enforcement Officers, Firefighters, Child Welfare Professionals, or Servicemembers. The exemption applies to the assessed valuation between \$100,000 and \$150,000. The exemption goes into effect January 1, 2023.

Section 2: Description of Data and Sources

American Communities Survey, U.S. Census
Data received from the U.S. Department of Defense
2021 Final Real Property Assessment Rolls, NAL data
Data received from the Florida Department of Military Affairs
Data received from the Florida Department of Children and Families
DEO Occupational Employment and Wage Survey, 2020 Wage Estimates
Population data from the December 13, 2021 Demographic Estimating Conference
Conference Package from the January 6, 2022 Ad Valorem Revenue Estimating Conference
Economic data from the December 20, 2021 Economic Estimating Conference, Florida Economy
2021 Millage and Taxes Levied Report, 2021 Final Data Book published by Property Tax Oversight

Section 3: Methodology (Include Assumptions and Attach Details)

The methodology for the impact of this joint resolution is identical to the analysis for SB1748, though the proposed fiscal impact is indeterminate for the joint resolution as it must be approved by voters and legislation must be implemented. The methodology below assumes the limitations put in place by SB1748 (applies only to non-school taxes, annual application, etc.)

Florida employment and entry/median/experienced wage data for 2020 are available from DEO's OEWS for teachers, law enforcement officers, and firefighters. Data was received from DCF regarding child welfare professionals and from DOD and DMA regarding servicemembers. Occupation and homeownership data from the ACS was used to calculate homeownership rates for each relevant occupation category. The calculated amounts are used in the middle estimate, the middle amounts plus 5% are used in the high estimate, and the middle amounts minus 5% are used in the low estimate. The 2020 data is adjusted to 2021 using the state and local government employment growth from the Florida Economic Estimating Conference.

The homeownership and employment data for each relevant occupation are used to estimate the number of homesteads per occupation. In the initial year of the analysis, these are assumed to be owned 25% by entry-level employees, 50% by median-wage employees, and 25% by experienced employees. For net new employees entering in future years, the entry/median/experience breakdown are assumed to be 25%/50%/25%, 50%/25%/25%, and 75%/12.5%/12.5% in the high/middle/low estimates, respectively. It is further assumed that, based on 15-20% down payment, normal 28-36% debt ratio, and 30-year fixed financing, a standard household can afford a home valued at 2.5 times their annual wages.

Due to potential other existing exemptions and the save our homes differential between just value and assessed value, some assumptions regarding the exemption amount received based on the just value of a home must be made. For the high estimate, the exemption is assumed to be \$50k for just values over \$150k and is assumed to be the just value minus \$100k for just values between \$100k and \$150k. For the middle and low, a simulation is run statewide evaluating the exemption as if it applied to all homesteads. Using actual just values, assessed values, and taxable values, the amount of exemption each parcel could claim is calculated. The simulation first calculates the "potential exemption" as how much assessed value each homestead parcel has

REVENUE ESTIMATING CONFERENCE

Tax: Ad Valorem

Issue: Homestead Property Tax Exemption

Bill Number(s): SJR1746

between \$100k and \$150k. Then it compares the potential exemption to the non-school taxable value and the “estimated exemption” is equal to the potential exemption if the potential exemption is smaller than tv_nsd and is equal to tv_nsd if tv_nsd is smaller than the potential exemption. These estimated exemptions are then broken into just values groups and the average and median estimated exemption amount within each group is calculated. The maximum of the median and average exemption by just value group is used for the middle estimate and the average exemption by just value group is used for the low estimate.

Finally, assumptions must be made regarding dual and single income households and the propensity for multiple individuals within the occupation set to co-own a single homestead. Dual income households are assumed to each have the same income, which should not be problematic since the exemption is the same for a \$300k house as it is for a \$1m house. The joint ownership rate (from a prior analysis of HB283/SB460) of 43.4% was used for the dual income rate in the low, 50% for the middle, and 75% for the high. The probability of cohabitation within the occupation set is calculated as the probability of a person of one of the set occupations randomly drawing another person within the full occupation set using employee count data. This calculated probability of 4.3% is used in the middle estimate, slightly decreased to 2% for the high, and increased to 10% for the low. This percent only applies to the dual income households.

The tax base reduction can then be calculated for the high/middle/low scenarios for the entry/median/experienced single and dual income households of each occupation. This is done by calculating the affordable home price based on 2.5 times annual wages, calculating the exemption amount for that home price, and multiplying it by the number of employees in that occupation and wage-level category. Summing all of these calculations together provides a total reduction in non-school taxable value for a given year. No growth rate is applied as the exemption amount does not grow each year. Only those with an assessed value less than \$150k would potentially see an increasing exemption.

Analysis of exemption growth for relevant parcels is done by growing a given year’s affordable home value by the same rate from the Ad Valorem Estimating Conference for single and dual income households. This is calculated each year for each occupation. For those remaining under \$100k or over \$150k between years, no change is made. When a home value increases to over \$100k for the first time, the new value minus \$100k is the new impact. When it changes between \$100k and \$150k, the difference between the current and previous period home value is the new impact. When it first exceeds \$150k, \$150k minus the previous period home value is the new impact. The total of these incremental impacts is calculated for each future year.

Every year this process is re-applied for the net new employees’ homesteads. The number of new homesteads within each occupation group is estimated by first calculating the ratio of 2021 homesteads in each occupation to the total number of 2021 homesteads, then multiplying that ratio by the total new homesteads in the state each year (forecasted by average growth). Further, each year the wages by occupation are grown using the state and local government employee wage growth rate from the Florida Economic Estimating Conference.

Once each year of the analysis has its base and future impacts calculated, each year is summed across each layer and multiplied by the 2021 non-school millage rate to arrive at a revenue impact in each year. This first applies to the 2023 tax roll, resulting in an impact of \$0 for the 2022-23 fiscal year.

The joint resolution is dependent on the ballot outcome and implementing legislation, therefore the proposed fiscal impact is indeterminate.

Section 4: Proposed Fiscal Impact

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23	0	(0/**)	0	(0/**)	0	(0/**)
2023-24	(0/**)	(0/**)	(0/**)	(0/**)	(0/**)	(0/**)
2024-25	(0/**)	(0/**)	(0/**)	(0/**)	(0/**)	(0/**)
2025-26	(0/**)	(0/**)	(0/**)	(0/**)	(0/**)	(0/**)
2026-27	(0/**)	(0/**)	(0/**)	(0/**)	(0/**)	(0/**)

REVENUE ESTIMATING CONFERENCE

Tax: Ad Valorem

Issue: Homestead Property Tax Exemption

Bill Number(s): SJR1746

List of affected Trust Funds:

Ad valorem

Section 5: Consensus Estimate (Adopted: 01/07/2022) The Conference adopted a zero impact since this is a joint resolution proposing an amendment to be submitted to the voters which is not self-executing.

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23	0	0	0	0	0	0	0	0
2023-24	0	0	0	0	0	0	0	0
2024-25	0	0	0	0	0	0	0	0
2025-26	0	0	0	0	0	0	0	0
2026-27	0	0	0	0	0	0	0	0

REVENUE ESTIMATING CONFERENCE

Tax: Ad Valorem

Issue: Homestead Property Tax Exemption for Classroom Teachers, Etc. (Implementing Bill)

Bill Number(s): SB1748

☒ **Entire Bill**

☐ **Partial Bill:**

Sponsor(s): Senator Brodeur

Month/Year Impact Begins: January 2023

Date of Analysis: January 14, 2022

Section 1: Narrative

a. Current Law:

Section 1

196.011(1)(b) provides guidance for what must be included in forms necessary to apply for certain ad valorem exemptions. 196.011(9)(a) allows counties a mechanism to waive annual application for ad valorem exemptions with certain specified exceptions.

Sections 2 through 4

There is currently no homestead exemption specifically for Classroom Teachers, Law Enforcement Officers, Firefighters, Child Welfare Professionals, and Servicemembers.

b. Proposed Change:

Section 1

196.011(1)(b) is amended to include a new exemption (see Section 2 of the bill) to the list of exemptions subject to the existing guidance regarding what must be included in forms necessary to apply for certain exemptions. 196.011(9)(a) is amended to include the new exemption as one that cannot have its annual application waived by the county.

Sections 2 through 4

Section 196.077 creates an additional homestead exemption specifically for individuals employed as of January 1 as full-time Classroom Teachers (K-12), Law Enforcement Officers, Firefighters, Child Welfare Professionals, or Servicemembers (U.S. Armed Forces or Florida National Guard). The maximum exemption amount is \$50,000 and it applies to the assessed valuation of a homestead between \$100,000 and \$150,000. The exemption is for all non-school levies. There is an annual application required that must include proof of employment. The same penalties apply as those related to falsifying existing homestead claims. Standard guidance for the Department of Revenue to adopt emergency rules is included. The exemption first applies to the 2023 tax roll.

Section 2: Description of Data and Sources

American Communities Survey, U.S. Census
Data received from the U.S. Department of Defense
2021 Final Real Property Assessment Rolls, NAL data
Data received from the Florida Department of Military Affairs
Data received from the Florida Department of Children and Families
DEO Occupational Employment and Wage Survey, 2020 Wage Estimates
Population data from the December 13, 2021 Demographic Estimating Conference
Conference Package from the January 6, 2022 Ad Valorem Revenue Estimating Conference
Economic data from the December 20, 2021 Economic Estimating Conference, Florida Economy
2021 Millage and Taxes Levied Report, 2021 Final Data Book published by Property Tax Oversight

Section 3: Methodology (Include Assumptions and Attach Details)

Florida employment and entry/median/experienced wage data for 2020 are available from DEO's OEWS for teachers, law enforcement officers, and firefighters. Data was received from DCF regarding child welfare professionals and from DOD and DMA regarding servicemembers. Occupation and homeownership data from the ACS was used to calculate homeownership rates for each relevant occupation category. The calculated amounts are used in the middle estimate, the middle amounts plus 5% are used in the high estimate, and the middle amounts minus 5% are used in the low estimate. The 2020 data is adjusted to 2021 using the state and local government employment growth from the Florida Economic Estimating Conference.

REVENUE ESTIMATING CONFERENCE

Tax: Ad Valorem

Issue: Homestead Property Tax Exemption for Classroom Teachers, Etc. (Implementing Bill)

Bill Number(s): SB1748

The homeownership and employment data for each relevant occupation are used to estimate the number of homesteads per occupation. In the initial year of the analysis, these are assumed to be owned 25% by entry-level employees, 50% by median-wage employees, and 25% by experienced employees. For net new employees entering in future years, the entry/median/experience breakdown are assumed to be 25%/50%/25%, 50%/25%/25%, and 75%/12.5%/12.5% in the high/middle/low estimates, respectively. It is further assumed that, based on 15-20% down payment, normal 28-36% debt ratio, and 30-year fixed financing, a standard household can afford a home valued at 2.5 times their annual wages.

Due to potential other existing exemptions and the save our homes differential between just value and assessed value, some assumptions regarding the exemption amount received based on the just value of a home must be made. For the high estimate, the exemption is assumed to be \$50k for just values over \$150k and is assumed to be the just value minus \$100k for just values between \$100k and \$150k. For the middle and low, a simulation is run statewide evaluating the exemption as if it applied to all homesteads. Using actual just values, assessed values, and taxable values, the amount of exemption each parcel could claim is calculated. The simulation first calculates the “potential exemption” as how much assessed value each homestead parcel has between \$100k and \$150k. Then it compares the potential exemption to the non-school taxable value and the “estimated exemption” is equal to the potential exemption if the potential exemption is smaller than tv_nsd and is equal to tv_nsd if tv_nsd is smaller than the potential exemption. These estimated exemptions are then broken into just values groups and the average and median estimated exemption amount within each group is calculated. The maximum of the median and average exemption by just value group is used for the middle estimate and the average exemption by just value group is used for the low estimate.

Finally, assumptions must be made regarding dual and single income households and the propensity for multiple individuals within the occupation set to co-own a single homestead. Dual income households are assumed to each have the same income, which should not be problematic since the exemption is the same for a \$300k house as it is for a \$1m house. The joint ownership rate (from a prior analysis of HB283/SB460) of 43.4% was used for the dual income rate in the low, 50% for the middle, and 75% for the high. The probability of cohabitation within the occupation set is calculated as the probability of a person of one of the set occupations randomly drawing another person within the full occupation set using employee count data. This calculated probability of 4.3% is used in the middle estimate, slightly decreased to 2% for the high, and increased to 10% for the low. This percent only applies to the dual income households.

The tax base reduction can then be calculated for the high/middle/low scenarios for the entry/median/experienced single and dual income households of each occupation. This is done by calculating the affordable home price based on 2.5 times annual wages, calculating the exemption amount for that home price, and multiplying it by the number of employees in that occupation and wage-level category. Summing all of these calculations together provides a total reduction in non-school taxable value for a given year. No growth rate is applied as the exemption amount does not grow each year. Only those with an assessed value less than \$150k would potentially see an increasing exemption.

Analysis of exemption growth for relevant parcels is done by growing a given year’s affordable home value by the save our homes rate from the Ad Valorem Estimating Conference for single and dual income households. This is calculated each year for each occupation. For those remaining under \$100k or over \$150k between years, no change is made. When a home value increases to over \$100k for the first time, the new value minus \$100k is the new impact. When it changes between \$100k and \$150k, the difference between the current and previous period home value is the new impact. When it first exceeds \$150k, \$150k minus the previous period home value is the new impact. The total of these incremental impacts is calculated for each future year.

Every year this process is re-applied for the net new employees’ homesteads. The number of new homesteads within each occupation group is estimated by first calculating the ratio of 2021 homesteads in each occupation to the total number of 2021 homesteads, then multiplying that ratio by the total new homesteads in the state each year (forecasted by average growth). Further, each year the wages by occupation are grown using the state and local government employee wage growth rate from the Florida Economic Estimating Conference.

Once each year of the analysis has its base and future impacts calculated, each year is summed across each layer and multiplied by the 2021 non-school millage rate to arrive at a revenue impact in each year. This first applies to the 2023 tax roll, resulting in an impact of \$0 for the 2022-23 fiscal year.

REVENUE ESTIMATING CONFERENCE

Tax: Ad Valorem

Issue: Homestead Property Tax Exemption for Classroom Teachers, Etc. (Implementing Bill)

Bill Number(s): SB1748

Section 4: Proposed Fiscal Impact

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23	\$0	\$(137.2 M)	\$0	\$(80.9 M)	\$0	\$(60.4 M)
2023-24	\$(140.9 M)	\$(140.9 M)	\$(83.8 M)	\$(83.8 M)	\$(62.7 M)	\$(62.7 M)
2024-25	\$(144.7 M)	\$(144.7 M)	\$(87.0 M)	\$(87.0 M)	\$(65.3 M)	\$(65.3 M)
2025-26	\$(148.6 M)	\$(148.6 M)	\$(90.2 M)	\$(90.2 M)	\$(68.0 M)	\$(68.0 M)
2026-27	\$(152.7 M)	\$(152.7 M)	\$(93.6 M)	\$(93.6 M)	\$(70.8 M)	\$(70.8 M)

List of affected Trust Funds:

Ad valorem

Section 5: Consensus Estimate (Adopted: 01/14/2022) The impact of the implementing bill to the constitutional amendment is zero/negative indeterminate due to the requirement for a statewide referendum. If the constitutional amendment does not pass, the impact is zero.

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23	0	0	0	0	0	0/(**)	0	0/(**)
2023-24	0	0	0	0	0/(**)	0/(**)	0/(**)	0/(**)
2024-25	0	0	0	0	0/(**)	0/(**)	0/(**)	0/(**)
2025-26	0	0	0	0	0/(**)	0/(**)	0/(**)	0/(**)
2026-27	0	0	0	0	0/(**)	0/(**)	0/(**)	0/(**)

If approved, the Conference adopted the following impact:

	School		Non-School		Total Local/Other	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23	0.0	0.0	0.0	(80.9)	0.0	(80.9)
2023-24	0.0	0.0	(83.8)	(83.8)	(83.8)	(83.8)
2024-25	0.0	0.0	(87.0)	(87.0)	(87.0)	(87.0)
2025-26	0.0	0.0	(90.2)	(90.2)	(90.2)	(90.2)
2026-27	0.0	0.0	(93.6)	(93.6)	(93.6)	(93.6)

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
1		AV 1.6.22														
2	AV Tax Year	SOH Growth														
3	2022	3%														
4	2023	2%														
5	2024	2.22%														
6	2025	2.04%														
7	2026	2.15%														
8																
9		fmpop	FDEC202112													
10	AV Tax Year	Pop	Growth													
11	2020	21,450														
12	2021	21,809	1.67%													
13	2022	22,163	1.63%													
14	2023	22,487	1.46%													
15	2024	22,795	1.37%													
16	2025	23,092	1.30%													
17	2026	23,378	1.24%													
18																
19	State/Local Gov Wage & Employment Growth			FEEC202112												
20	AV Tax Year	FYWRGSL	(rate)	FNGOVSL	(rate)											
21	2020			959.7												
22	2021	2.21	2.21%	941.7	-1.87%											
23	2022	2.57	2.57%	962.8	2.24%											
24	2023	0.62	0.62%	976.4	1.41%											
25	2024	0.42	0.42%	979.6	0.32%											
26	2025	0.22	0.22%	981.6	0.21%											
27	2026	0.04	0.04%	982.8	0.12%											
28																
29		NAL														
30	AV Tax Year	Hmstds	Growth	New HS												
31	2015	4,287,376														
32	2016	4,345,531	1.36%	58,155												
33	2017	4,422,295	1.77%	76,764												
34	2018	4,513,631	2.07%	91,336												
35	2019	4,615,568	2.26%	101,937												
36	2020	4,723,677	2.34%	108,109												
37	2021	4,826,974	2.19%	103,297												
38	2022	4,936,184	2.26%	109,210												
39	2023	5,047,932	2.26%	111,748												
40	2024	5,160,890	2.24%	112,958												
41	2025	5,277,252	2.25%	116,362												
42	2026	5,396,100	2.25%	118,848												
43																
44	Share of Homesteads	2021														
45	Occupations	high	middle	low												
46	Teachers (K-12)	3.10%	2.92%	2.73%												
47	Firefighters	0.34%	0.32%	0.30%												
48	Firefighters Supervisors	0.11%	0.10%	0.10%												
49	Police/Sherriff's Officers	0.65%	0.61%	0.57%												
50	Police/Sherriff's Supervisors	0.15%	0.15%	0.14%												
51	Corrections	0.36%	0.34%	0.31%												
52	Corrections Supervisors	0.11%	0.10%	0.09%												
53	Childrens' Protective Workers	0.01%	0.01%	0.01%												
54	Childrens' Protective Supervisors	0.00%	0.00%	0.00%												
55	Active Military - enlisted	0.65%	0.57%	0.50%												
56	National Guard	0.21%	0.20%	0.19%												
57																
58	New Homesteads	2022			2023			2024			2025			2026		
59	Occupations	high	middle	low	high	middle	low	high	middle	low	high	middle	low	high	middle	low
60	Teachers (K-12)	3,390	3,184	2,977	3,469	3,258	3,046	3,507	3,293	3,079	3,612	3,392	3,172	3,690	3,465	3,240
61	Firefighters	371	350	329	380	358	337	384	362	340	396	373	351	404	381	358
62	Firefighters Supervisors	120	114	108	123	117	110	125	118	111	128	122	115	131	124	117
63	Police/Sherriff's Officers	711	668	625	727	684	640	735	691	647	757	712	666	774	727	680
64	Police/Sherriff's Supervisors	168	159	149	172	162	152	174	164	154	179	169	159	183	173	162
65	Corrections	395	367	340	405	376	348	409	380	351	421	392	362	430	400	370
66	Corrections Supervisors	117	110	103	120	113	105	121	114	107	125	117	110	127	120	112
67	Childrens' Protective Workers	15	14	13	16	15	13	16	15	13	16	15	14	17	15	14
68	Childrens' Protective Supervisors	4	3	3	4	4	3	4	4	3	4	4	3	4	4	3
69	Active Military - enlisted	705	627	549	722	642	561	730	649	568	752	668	585	768	682	597
70	National Guard	232	218	204	237	223	208	240	225	211	247	232	217	252	237	222

	C	D	E	F	G	H	I
1	Salaries 2020 Quarter 2 information - DEO & DCF for CPS						
2	Occupation	Number of employees	Entry	Median	Experienced		
3	Teachers (K-12)	182,745	\$ 40,824	\$ 59,561	\$ 71,052		
4	Firefighters	18,644	\$ 33,909	\$ 50,959	\$ 63,885		
5	Firefighters Supervisors	5,603	\$ 52,766	\$ 80,191	\$ 98,411		
6	Police/Sherriff's Officers	37,858	\$ 44,284	\$ 61,377	\$ 73,941		
7	Police/Sherriff's Supervisors	8,547	\$ 59,314	\$ 86,654	\$ 106,617		
8	Corrections	24,611	\$ 33,250	\$ 38,608	\$ 53,192		
9	Corrections Supervisors	6,153	\$ 37,481	\$ 41,818	\$ 54,701		
10	Childrens' Protective Workers	1,062	\$ 39,600	\$ 43,560	\$ 44,699		
11	Childrens' Protective Supervisors	242	\$ 50,233	\$ 53,076	\$ 53,128		
12	Active Military - enlisted	69,290	\$ 34,985	\$ 39,577	\$ 44,291		
13	National Guard	12,337	\$ 44,284	\$ 61,377	\$ 73,941		
14	Total	367,092	252,192.12	12,609,606,120.65	135,660,447.45		
15							
16		High	Middle	Low			
17	Home Ownership Rate - ACS 5yr	(adjust below)	Overall Participation	(adjust below)			
18	Teachers (K-12)	82%	77%	72%			
19	Firefighters	88%	83%	78%			
20	Firefighters Supervisors	95%	90%	85%			
21	Police/Sherriff's Officers	83%	78%	73%			
22	Police/Sherriff's Supervisors	87%	82%	77%			
23	Corrections	71%	66%	61%			
24	Corrections Supervisors	84%	79%	74%			
25	Childrens' Protective Workers	64%	59%	54%			
26	Childrens' Protective Supervisors	68%	63%	58%			
27	Active Military	45%	40%	35%			
28	National Guard	83%	78%	73%			
29							
30	Household participation (high)	Group Total	Entry	Median	Experienced		
31	Teachers (K-12)	149,851	37,463	74,926	37,463		
32	Firefighters	16,407	4,102	8,204	4,102		
33	Firefighters Supervisors	5,323	1,331	2,662	1,331		
34	Police/Sherriff's Officers	31,422	7,856	15,711	7,856		
35	Police/Sherriff's Supervisors	7,436	1,859	3,718	1,859		
36	Corrections	17,474	4,369	8,737	4,369		
37	Corrections Supervisors	5,169	1,292	2,585	1,292		
38	Childrens' Protective Workers	680	170	340	170		
39	Childrens' Protective Supervisors	165	41	83	41		
40	Active Military	31,181	7,795	15,591	7,795		
41	National Guard	10,240	2,560	5,120	2,560		
42	Total	275,348	68,837	137,674	68,837		
43							
44	Household participation (mid)	Group Total	Entry	Median	Experienced		
45	Teachers (K-12)	140,713	35,178	70,357	35,178		
46	Firefighters	15,475	3,869	7,738	3,869		
47	Firefighters Supervisors	5,043	1,261	2,522	1,261		
48	Police/Sherriff's Officers	29,529	7,382	14,765	7,382		
49	Police/Sherriff's Supervisors	7,009	1,752	3,505	1,752		
50	Corrections	16,243	4,061	8,122	4,061		
51	Corrections Supervisors	4,861	1,215	2,431	1,215		
52	Childrens' Protective Workers	627	157	314	157		
53	Childrens' Protective Supervisors	152	38	76	38		
54	Active Military	27,716	6,929	13,858	6,929		
55	National Guard	9,623	2,406	4,812	2,406		
56	Total	256,991	64,248	128,496	64,248		
57							

	C	D	E	F	G	H	I
58	Household participation (low)	Group Total	Entry	Median	Experienced		
59	Teachers (K-12)	131,576	32,894	65,788	32,894		
60	Firefighters	14,543	3,636	7,272	3,636		
61	Firefighters Supervisors	4,763	1,191	2,382	1,191		
62	Police/Sherriff's Officers	27,636	6,909	13,818	6,909		
63	Police/Sherriff's Supervisors	6,581	1,645	3,291	1,645		
64	Corrections	15,012	3,753	7,506	3,753		
65	Corrections Supervisors	4,553	1,138	2,277	1,138		
66	Childrens' Protective Workers	573	143	287	143		
67	Childrens' Protective Supervisors	140	35	70	35		
68	Active Military	24,252	6,063	12,126	6,063		
69	National Guard	9,006	2,252	4,503	2,252		
70	Total	238,635	59,659	119,318	59,659		
71							
72	Estimated Home Value Single Owner (middle)	Entry	Median	Experienced			
73	Teachers (K-12)	\$ 102,061	\$ 148,903	\$ 177,629			
74	Firefighters	\$ 84,773	\$ 127,399	\$ 159,713			
75	Firefighters Supervisors	\$ 131,916	\$ 200,479	\$ 246,027			
76	Police/Sherriff's Officers	\$ 110,710	\$ 153,442	\$ 184,853			
77	Police/Sherriff's Supervisors	\$ 148,286	\$ 216,636	\$ 266,543			
78	Corrections	\$ 83,125	\$ 96,519	\$ 132,979			
79	Corrections Supervisors	\$ 93,702	\$ 104,544	\$ 136,753			
80	Childrens' Protective Workers	\$ 99,000	\$ 108,900	\$ 111,748			
81	Childrens' Protective Supervisors	\$ 125,583	\$ 132,690	\$ 132,820			
82	Active Military	\$ 87,463	\$ 98,943	\$ 110,728			
83	National Guard	\$ 110,710	\$ 153,442	\$ 184,853			
84							
85	Estimated Home Value Dual Owner (middle)	Entry	Median	Experienced			
86	Teachers (K-12)	\$ 204,121	\$ 297,805	\$ 355,258			
87	Firefighters	\$ 169,546	\$ 254,797	\$ 319,426			
88	Firefighters Supervisors	\$ 263,832	\$ 400,957	\$ 492,055			
89	Police/Sherriff's Officers	\$ 221,419	\$ 306,883	\$ 369,705			
90	Police/Sherriff's Supervisors	\$ 296,572	\$ 433,272	\$ 533,086			
91	Corrections	\$ 166,251	\$ 193,038	\$ 265,958			
92	Corrections Supervisors	\$ 187,404	\$ 209,089	\$ 273,506			
93	Childrens' Protective Workers	\$ 198,000	\$ 217,800	\$ 223,495			
94	Childrens' Protective Supervisors	\$ 251,165	\$ 265,380	\$ 265,640			
95	Active Military	\$ 174,925	\$ 197,885	\$ 221,455			
96	National Guard	\$ 221,419	\$ 306,883	\$ 369,705			
97							
98	Exemption by JV	High	Middle	Low			
99	X < \$100k	\$ -	\$ -	\$ -			
100	\$100k <= X < \$150k	value-\$100k	\$ 5,942	\$ 5,942			
101	\$150k <= X < \$200k	\$ 50,000	\$ 22,431	\$ 22,431			
102	\$200k <= X < \$300k	\$ 50,000	\$ 50,000	\$ 39,214			
103	\$300k <= X < \$400k	\$ 50,000	\$ 50,000	\$ 47,706			
104	\$400k <= X < \$500k	\$ 50,000	\$ 50,000	\$ 48,855			
105	\$500k <= X < \$600k	\$ 50,000	\$ 50,000	\$ 49,199			
106	\$600k <= X < \$700k	\$ 50,000	\$ 50,000	\$ 49,373			
107	\$700k <= X < \$800k	\$ 50,000	\$ 50,000	\$ 49,474			
108	\$800k <= X < \$900k	\$ 50,000	\$ 50,000	\$ 49,545			
109	\$900k <= X < \$1m	\$ 50,000	\$ 50,000	\$ 49,592			
110	\$1m <= X	\$ 50,000	\$ 50,000	\$ 49,793			
111							

	C	D	E	F	G	H	I
112		High	Middle	Low			
113	Participation Rate from ACS + X%	5%	0%	-5%			
114	Entry Participation Rate	25.0%	25.0%	25.0%			
115	Median Participation Rate	50.0%	50.0%	50.0%			
116	Experienced Participation Rate	25.0%	25.0%	25.0%			
117	Entry Participation Rate (future)	25.0%	50.0%	75.0%			
118	Median Participation Rate (future)	50.0%	25.0%	12.5%			
119	Experienced Participation Rate (future)	25.0%	25.0%	12.5%			
120	Assumes X times salary is average home available with 15-20% down payment, normal 28-36% debt ratio and 30 year fixed financing	2.5	2.5	2.5			
121	Percent of Cohabiting within Occupation Set	2.0%	4.3%	10.0%			
122	Percent of dual similar income households	75.0%	50.0%	43.4%			
123							
124	Tax Base Reduction by group (High)	Total	Entry	Median	Experienced		
125	Teachers (K-12)	\$ 6,966,817,239	1,410,103,609	\$ 3,697,624,662	\$ 1,859,088,969		
126	Firefighters	\$ 716,572,674	\$ 152,277,469	\$ 360,745,861	\$ 203,549,344		
127	Firefighters Supervisors	\$ 258,137,617	\$ 60,022,211	\$ 132,076,938	\$ 66,038,469		
128	Police/Sherriff's Officers	\$ 1,482,155,471	\$ 312,667,909	\$ 779,658,375	\$ 389,829,188		
129	Police/Sherriff's Supervisors	\$ 368,214,978	\$ 91,456,353	\$ 184,505,750	\$ 92,252,875		
130	Corrections	\$ 684,739,629	\$ 162,180,563	\$ 324,361,125	\$ 198,197,942		
131	Corrections Supervisors	\$ 206,708,800	\$ 47,974,781	\$ 98,885,799	\$ 59,848,221		
132	Childrens' Protective Workers	\$ 26,500,769	\$ 6,311,250	\$ 13,379,000	\$ 6,810,519		
133	Childrens' Protective Supervisors	\$ 7,402,132	\$ 1,795,226	\$ 3,737,044	\$ 1,869,863		
134	Active Military	\$ 1,178,500,511	\$ 289,398,656	\$ 578,797,313	\$ 310,304,542		
135	National Guard	\$ 483,014,195	\$ 101,894,195	\$ 254,080,000	\$ 127,040,000		
136	Total	\$ 12,378,764,015	\$ 2,636,082,221	\$ 6,427,851,865	\$ 3,314,829,930		
137							
138	Tax Base Reduction by group (Middle)	Total	Entry	Median	Experienced		
139	Teachers (K-12)	\$ 4,150,244,899	\$ 965,056,880	\$ 1,930,113,761	\$ 1,255,074,258		
140	Firefighters	\$ 392,749,266	\$ 42,456,226	\$ 212,265,466	\$ 138,027,575		
141	Firefighters Supervisors	\$ 221,664,655	\$ 34,586,583	\$ 124,718,714	\$ 62,359,357		
142	Police/Sherriff's Officers	\$ 992,661,857	\$ 202,519,772	\$ 526,761,390	\$ 263,380,695		
143	Police/Sherriff's Supervisors	\$ 308,080,025	\$ 48,070,069	\$ 173,339,970	\$ 86,669,985		
144	Corrections	\$ 245,089,720	\$ 44,563,262	\$ 89,126,524	\$ 111,399,934		
145	Corrections Supervisors	\$ 113,351,429	\$ 13,336,331	\$ 66,676,732	\$ 33,338,366		
146	Childrens' Protective Workers	\$ 14,620,725	\$ 1,720,197	\$ 8,600,352	\$ 4,300,176		
147	Childrens' Protective Supervisors	\$ 4,169,868	\$ 1,042,467	\$ 2,084,934	\$ 1,042,467		
148	Active Military	\$ 418,205,177	\$ 76,039,855	\$ 152,079,711	\$ 190,085,610		
149	National Guard	\$ 323,491,654	\$ 65,997,757	\$ 171,662,598	\$ 85,831,299		
150	Total	\$ 7,184,329,274	\$ 1,495,389,400	\$ 3,457,430,152	\$ 2,231,509,722		
151							
152	Tax Base Reduction by group (Low)	Total	Entry	Median	Experienced		
153	Teachers (K-12)	\$ 2,991,998,775	\$ 642,459,388	\$ 1,284,918,775	\$ 1,064,620,612		
154	Firefighters	\$ 293,317,255	\$ 33,624,368	\$ 142,021,142	\$ 117,671,745		
155	Firefighters Supervisors	\$ 174,498,305	\$ 23,256,780	\$ 100,827,683	\$ 50,413,842		
156	Police/Sherriff's Officers	\$ 805,774,407	\$ 134,941,081	\$ 447,222,217	\$ 223,611,109		
157	Police/Sherriff's Supervisors	\$ 241,336,121	\$ 32,133,712	\$ 139,312,825	\$ 69,889,585		
158	Corrections	\$ 177,426,784	\$ 34,708,727	\$ 69,417,453	\$ 73,300,604		
159	Corrections Supervisors	\$ 77,221,009	\$ 10,526,834	\$ 44,462,783	\$ 22,231,392		
160	Childrens' Protective Workers	\$ 9,718,348	\$ 1,324,814	\$ 5,595,690	\$ 2,797,845		
161	Childrens' Protective Supervisors	\$ 2,734,368	\$ 683,592	\$ 1,367,184	\$ 683,592		
162	Active Military	\$ 286,634,318	\$ 56,072,212	\$ 112,144,423	\$ 118,417,683		
163	National Guard	\$ 262,585,190	\$ 43,974,503	\$ 145,740,458	\$ 72,870,229		
164	Total	\$ 5,323,244,881	\$ 1,013,706,009	\$ 2,493,030,634	\$ 1,816,508,238		
165							

	C	D	E	F	G	H	I
166	Nonschool - millage	10.7585					
167							
168	Tax Impact NSD of 2021 cohort in:	High	Middle	Low			
169	2021	\$ (133.2)	\$ (77.3)	\$ (57.3)			
170	2022	\$ (134.1)	\$ (79.1)	\$ (59.2)			
171	2023	\$ (134.7)	\$ (80.2)	\$ (60.3)			
172	2024	\$ (135.4)	\$ (81.4)	\$ (61.6)			
173	2025	\$ (136.0)	\$ (82.6)	\$ (62.8)			
174	2026	\$ (136.7)	\$ (83.8)	\$ (64.1)			
175							
176	Tax Impact NSD of 2021 cohort in:						
177	Year	High	Middle	Low			
178		Cash	Recurring	Cash	Recurring	Cash	Recurring
179	2022	\$0	\$(137.2 M)	\$0	\$(80.9 M)	\$0	\$(60.4 M)
180	2023	\$(140.9 M)	\$(140.9 M)	\$(83.8 M)	\$(83.8 M)	\$(62.7 M)	\$(62.7 M)
181	2024	\$(144.7 M)	\$(144.7 M)	\$(87.0 M)	\$(87.0 M)	\$(65.3 M)	\$(65.3 M)
182	2025	\$(148.6 M)	\$(148.6 M)	\$(90.2 M)	\$(90.2 M)	\$(68.0 M)	\$(68.0 M)
183	2026	\$(152.7 M)	\$(152.7 M)	\$(93.6 M)	\$(93.6 M)	\$(70.8 M)	\$(70.8 M)

	A	B	C	D	E	G	H	I
1			Single Income			Dual Income		
2	Year	Estimated Home Value (middle)	Entry	Median	Experienced	Entry	Median	Experienced
3	21	Teachers (K-12)	\$ 102,061	\$ 148,903	\$ 177,629	\$ 204,121	\$ 297,805	\$ 355,258
4	21	Firefighters	\$ 84,773	\$ 127,399	\$ 159,713	\$ 169,546	\$ 254,797	\$ 319,426
5	21	Firefighters Supervisors	\$ 131,916	\$ 200,479	\$ 246,027	\$ 263,832	\$ 400,957	\$ 492,055
6	21	Police/Sherriff's Officers	\$ 110,710	\$ 153,442	\$ 184,853	\$ 221,419	\$ 306,883	\$ 369,705
7	21	Police/Sherriff's Supervisors	\$ 148,286	\$ 216,636	\$ 266,543	\$ 296,572	\$ 433,272	\$ 533,086
8	21	Corrections	\$ 83,125	\$ 96,519	\$ 132,979	\$ 166,251	\$ 193,038	\$ 265,958
9	21	Corrections Supervisors	\$ 93,702	\$ 104,544	\$ 136,753	\$ 187,404	\$ 209,089	\$ 273,506
10	21	Childrens' Protective Workers	\$ 99,000	\$ 108,900	\$ 111,748	\$ 198,000	\$ 217,800	\$ 223,495
11	21	Childrens' Protective Supervisors	\$ 125,583	\$ 132,690	\$ 132,820	\$ 251,165	\$ 265,380	\$ 265,640
12	21	Active Military	\$ 87,463	\$ 98,943	\$ 110,728	\$ 174,925	\$ 197,885	\$ 221,455
13	21	National Guard	\$ 110,710	\$ 153,442	\$ 184,853	\$ 221,419	\$ 306,883	\$ 369,705
14	22	Teachers (K-12)	\$ 105,122	\$ 153,370	\$ 182,958	\$ 210,245	\$ 306,740	\$ 365,915
15	22	Firefighters	\$ 87,316	\$ 131,220	\$ 164,505	\$ 174,632	\$ 262,441	\$ 329,009
16	22	Firefighters Supervisors	\$ 135,874	\$ 206,493	\$ 253,408	\$ 271,747	\$ 412,986	\$ 506,816
17	22	Police/Sherriff's Officers	\$ 114,031	\$ 158,045	\$ 190,398	\$ 228,062	\$ 316,090	\$ 380,797
18	22	Police/Sherriff's Supervisors	\$ 152,735	\$ 223,135	\$ 274,539	\$ 305,469	\$ 446,270	\$ 549,079
19	22	Corrections	\$ 85,619	\$ 99,414	\$ 136,969	\$ 171,238	\$ 198,829	\$ 273,937
20	22	Corrections Supervisors	\$ 96,513	\$ 107,681	\$ 140,855	\$ 193,026	\$ 215,361	\$ 281,711
21	22	Childrens' Protective Workers	\$ 101,970	\$ 112,167	\$ 115,100	\$ 203,940	\$ 224,334	\$ 230,200
22	22	Childrens' Protective Supervisors	\$ 129,350	\$ 136,671	\$ 136,805	\$ 258,700	\$ 273,341	\$ 273,609
23	22	Active Military	\$ 90,086	\$ 101,911	\$ 114,049	\$ 180,173	\$ 203,822	\$ 228,099
24	22	National Guard	\$ 114,031	\$ 158,045	\$ 190,398	\$ 228,062	\$ 316,090	\$ 380,797
25	22	Teachers (K-12)	\$ 3,062	\$ 1,097	\$ -	\$ -	\$ -	\$ -
26	22	Firefighters	\$ -	\$ 3,822	\$ -	\$ -	\$ -	\$ -
27	22	Firefighters Supervisors	\$ 3,957	\$ -	\$ -	\$ -	\$ -	\$ -
28	22	Police/Sherriff's Officers	\$ 3,321	\$ -	\$ -	\$ -	\$ -	\$ -
29	22	Police/Sherriff's Supervisors	\$ 1,714	\$ -	\$ -	\$ -	\$ -	\$ -
30	22	Corrections	\$ -	\$ -	\$ 3,989	\$ -	\$ -	\$ -
31	22	Corrections Supervisors	\$ -	\$ 3,136	\$ 4,103	\$ -	\$ -	\$ -
32	22	Childrens' Protective Workers	\$ 1,970	\$ 3,267	\$ 3,352	\$ -	\$ -	\$ -
33	22	Childrens' Protective Supervisors	\$ 3,767	\$ 3,981	\$ 3,985	\$ -	\$ -	\$ -
34	22	Active Military	\$ -	\$ 1,911	\$ 3,322	\$ -	\$ -	\$ -
35	22	National Guard	\$ 3,321	\$ -	\$ -	\$ -	\$ -	\$ -
36	23	Teachers (K-12)	\$ 107,246	\$ 156,468	\$ 186,653	\$ 214,492	\$ 312,936	\$ 373,307
37	23	Firefighters	\$ 89,080	\$ 133,871	\$ 167,828	\$ 178,160	\$ 267,742	\$ 335,655
38	23	Firefighters Supervisors	\$ 138,618	\$ 210,664	\$ 258,527	\$ 277,237	\$ 421,328	\$ 517,054
39	23	Police/Sherriff's Officers	\$ 116,334	\$ 161,237	\$ 194,244	\$ 232,669	\$ 322,475	\$ 388,489
40	23	Police/Sherriff's Supervisors	\$ 155,820	\$ 227,642	\$ 280,085	\$ 311,640	\$ 455,285	\$ 560,170
41	23	Corrections	\$ 87,349	\$ 101,423	\$ 139,735	\$ 174,697	\$ 202,845	\$ 279,471
42	23	Corrections Supervisors	\$ 98,463	\$ 109,856	\$ 143,701	\$ 196,925	\$ 219,712	\$ 287,401
43	23	Childrens' Protective Workers	\$ 104,030	\$ 114,433	\$ 117,425	\$ 208,060	\$ 228,866	\$ 234,850
44	23	Childrens' Protective Supervisors	\$ 131,963	\$ 139,431	\$ 139,568	\$ 263,926	\$ 278,863	\$ 279,136
45	23	Active Military	\$ 91,906	\$ 103,969	\$ 116,353	\$ 183,812	\$ 207,939	\$ 232,706
46	23	National Guard	\$ 116,334	\$ 161,237	\$ 194,244	\$ 232,669	\$ 322,475	\$ 388,489
47	23	Teachers (K-12)	\$ 2,123	\$ -	\$ -	\$ -	\$ -	\$ -
48	23	Firefighters	\$ -	\$ 2,651	\$ -	\$ -	\$ -	\$ -
49	23	Firefighters Supervisors	\$ 2,745	\$ -	\$ -	\$ -	\$ -	\$ -
50	23	Police/Sherriff's Officers	\$ 2,303	\$ -	\$ -	\$ -	\$ -	\$ -
51	23	Police/Sherriff's Supervisors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
52	23	Corrections	\$ -	\$ 1,423	\$ 2,767	\$ -	\$ -	\$ -
53	23	Corrections Supervisors	\$ -	\$ 2,175	\$ 2,845	\$ -	\$ -	\$ -
54	23	Childrens' Protective Workers	\$ 2,060	\$ 2,266	\$ 2,325	\$ -	\$ -	\$ -
55	23	Childrens' Protective Supervisors	\$ 2,613	\$ 2,761	\$ 2,763	\$ -	\$ -	\$ -
56	23	Active Military	\$ -	\$ 2,059	\$ 2,304	\$ -	\$ -	\$ -
57	23	National Guard	\$ 2,303	\$ -	\$ -	\$ -	\$ -	\$ -
58	24	Teachers (K-12)	\$ 109,627	\$ 159,941	\$ 190,797	\$ 219,254	\$ 319,883	\$ 381,594
59	24	Firefighters	\$ 91,057	\$ 136,843	\$ 171,553	\$ 182,115	\$ 273,686	\$ 343,107
60	24	Firefighters Supervisors	\$ 141,696	\$ 215,341	\$ 264,266	\$ 283,391	\$ 430,682	\$ 528,533
61	24	Police/Sherriff's Officers	\$ 118,917	\$ 164,817	\$ 198,557	\$ 237,834	\$ 329,634	\$ 397,113
62	24	Police/Sherriff's Supervisors	\$ 159,279	\$ 232,696	\$ 286,303	\$ 318,558	\$ 465,392	\$ 572,606
63	24	Corrections	\$ 89,288	\$ 103,674	\$ 142,837	\$ 178,575	\$ 207,348	\$ 285,675
64	24	Corrections Supervisors	\$ 100,648	\$ 112,295	\$ 146,891	\$ 201,297	\$ 224,589	\$ 293,782
65	24	Childrens' Protective Workers	\$ 106,339	\$ 116,973	\$ 120,032	\$ 212,679	\$ 233,946	\$ 240,064
66	24	Childrens' Protective Supervisors	\$ 134,892	\$ 142,527	\$ 142,666	\$ 269,785	\$ 285,054	\$ 285,333
67	24	Active Military	\$ 93,946	\$ 106,277	\$ 118,936	\$ 187,893	\$ 212,555	\$ 237,872
68	24	National Guard	\$ 118,917	\$ 164,817	\$ 198,557	\$ 237,834	\$ 329,634	\$ 397,113

	A	B	C	D	E	G	H	I
1			Single Income			Dual Income		
2	Year	Estimated Home Value (middle)	Entry	Median	Experienced	Entry	Median	Experienced
69	24	Teachers (K-12)	\$ 2,381	\$ -	\$ -	\$ -	\$ -	\$ -
70	24	Firefighters	\$ -	\$ 2,972	\$ -	\$ -	\$ -	\$ -
71	24	Firefighters Supervisors	\$ 3,077	\$ -	\$ -	\$ -	\$ -	\$ -
72	24	Police/Sherriff's Officers	\$ 2,583	\$ -	\$ -	\$ -	\$ -	\$ -
73	24	Police/Sherriff's Supervisors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
74	24	Corrections	\$ -	\$ 2,252	\$ 3,102	\$ -	\$ -	\$ -
75	24	Corrections Supervisors	\$ 648	\$ 2,439	\$ 3,190	\$ -	\$ -	\$ -
76	24	Childrens' Protective Workers	\$ 2,309	\$ 2,540	\$ 2,607	\$ -	\$ -	\$ -
77	24	Childrens' Protective Supervisors	\$ 2,930	\$ 3,095	\$ 3,098	\$ -	\$ -	\$ -
78	24	Active Military	\$ -	\$ 2,308	\$ 2,583	\$ -	\$ -	\$ -
79	24	National Guard	\$ 2,583	\$ -	\$ -	\$ -	\$ -	\$ -
80	25	Teachers (K-12)	\$ 111,863	\$ 163,204	\$ 194,689	\$ 223,726	\$ 326,409	\$ 389,379
81	25	Firefighters	\$ 92,915	\$ 139,635	\$ 175,053	\$ 185,830	\$ 279,269	\$ 350,106
82	25	Firefighters Supervisors	\$ 144,586	\$ 219,734	\$ 269,657	\$ 289,172	\$ 439,468	\$ 539,315
83	25	Police/Sherriff's Officers	\$ 121,343	\$ 168,179	\$ 202,607	\$ 242,686	\$ 336,358	\$ 405,214
84	25	Police/Sherriff's Supervisors	\$ 162,528	\$ 237,443	\$ 292,143	\$ 325,057	\$ 474,886	\$ 584,287
85	25	Corrections	\$ 91,109	\$ 105,789	\$ 145,751	\$ 182,218	\$ 211,578	\$ 291,503
86	25	Corrections Supervisors	\$ 102,702	\$ 114,585	\$ 149,887	\$ 205,403	\$ 229,171	\$ 299,775
87	25	Childrens' Protective Workers	\$ 108,509	\$ 119,359	\$ 122,480	\$ 217,017	\$ 238,719	\$ 244,961
88	25	Childrens' Protective Supervisors	\$ 137,644	\$ 145,434	\$ 145,577	\$ 275,288	\$ 290,869	\$ 291,154
89	25	Active Military	\$ 95,863	\$ 108,446	\$ 121,362	\$ 191,726	\$ 216,891	\$ 242,725
90	25	National Guard	\$ 121,343	\$ 168,179	\$ 202,607	\$ 242,686	\$ 336,358	\$ 405,214
91	25	Teachers (K-12)	\$ 2,236	\$ -	\$ -	\$ -	\$ -	\$ -
92	25	Firefighters	\$ -	\$ 2,792	\$ -	\$ -	\$ -	\$ -
93	25	Firefighters Supervisors	\$ 2,891	\$ -	\$ -	\$ -	\$ -	\$ -
94	25	Police/Sherriff's Officers	\$ 2,426	\$ -	\$ -	\$ -	\$ -	\$ -
95	25	Police/Sherriff's Supervisors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96	25	Corrections	\$ -	\$ 2,115	\$ 2,914	\$ -	\$ -	\$ -
97	25	Corrections Supervisors	\$ 2,053	\$ 2,291	\$ 2,997	\$ -	\$ -	\$ -
98	25	Childrens' Protective Workers	\$ 2,169	\$ 2,386	\$ 2,449	\$ -	\$ -	\$ -
99	25	Childrens' Protective Supervisors	\$ 2,752	\$ 2,908	\$ 2,910	\$ -	\$ -	\$ -
100	25	Active Military	\$ -	\$ 2,168	\$ 2,426	\$ -	\$ -	\$ -
101	25	National Guard	\$ 2,426	\$ -	\$ -	\$ -	\$ -	\$ -
102	26	Teachers (K-12)	\$ 114,268	\$ 166,713	\$ 198,875	\$ 228,536	\$ 333,426	\$ 397,751
103	26	Firefighters	\$ 94,913	\$ 142,637	\$ 178,817	\$ 189,825	\$ 285,274	\$ 357,633
104	26	Firefighters Supervisors	\$ 147,695	\$ 224,458	\$ 275,455	\$ 295,390	\$ 448,916	\$ 550,910
105	26	Police/Sherriff's Officers	\$ 123,952	\$ 171,795	\$ 206,963	\$ 247,904	\$ 343,590	\$ 413,926
106	26	Police/Sherriff's Supervisors	\$ 166,023	\$ 242,548	\$ 298,425	\$ 332,046	\$ 485,096	\$ 596,849
107	26	Corrections	\$ 93,068	\$ 108,064	\$ 148,885	\$ 186,136	\$ 216,127	\$ 297,770
108	26	Corrections Supervisors	\$ 104,910	\$ 117,049	\$ 153,110	\$ 209,820	\$ 234,098	\$ 306,220
109	26	Childrens' Protective Workers	\$ 110,842	\$ 121,926	\$ 125,114	\$ 221,683	\$ 243,851	\$ 250,228
110	26	Childrens' Protective Supervisors	\$ 140,604	\$ 148,561	\$ 148,707	\$ 281,207	\$ 297,122	\$ 297,414
111	26	Active Military	\$ 97,924	\$ 110,777	\$ 123,972	\$ 195,848	\$ 221,554	\$ 247,944
112	26	National Guard	\$ 123,952	\$ 171,795	\$ 206,963	\$ 247,904	\$ 343,590	\$ 413,926
113	26	Teachers (K-12)	\$ 2,405	\$ -	\$ -	\$ -	\$ -	\$ -
114	26	Firefighters	\$ -	\$ 3,002	\$ -	\$ -	\$ -	\$ -
115	26	Firefighters Supervisors	\$ 3,109	\$ -	\$ -	\$ -	\$ -	\$ -
116	26	Police/Sherriff's Officers	\$ 2,609	\$ -	\$ -	\$ -	\$ -	\$ -
117	26	Police/Sherriff's Supervisors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
118	26	Corrections	\$ -	\$ 2,274	\$ 3,134	\$ -	\$ -	\$ -
119	26	Corrections Supervisors	\$ 2,208	\$ 2,464	\$ 113	\$ -	\$ -	\$ -
120	26	Childrens' Protective Workers	\$ 2,333	\$ 2,566	\$ 2,633	\$ -	\$ -	\$ -
121	26	Childrens' Protective Supervisors	\$ 2,959	\$ 3,127	\$ 3,130	\$ -	\$ -	\$ -
122	26	Active Military	\$ -	\$ 2,332	\$ 2,609	\$ -	\$ -	\$ -
123	26	National Guard	\$ 2,609	\$ -	\$ -	\$ -	\$ -	\$ -

	A	B	J	K	L	M	N	O
1			High					
2	Year	Estimated Home Value (middle)	Single Entry	Single Median	Single	Dual Entry	Dual Median	Dual
3	21	Teachers (K-12)	9,366	18,731	9,366	27,535	55,070	27,535
4	21	Firefighters	1,025	2,051	1,025	3,015	6,030	3,015
5	21	Firefighters Supervisors	333	665	333	978	1,956	978
6	21	Police/Sherriff's Officers	1,964	3,928	1,964	5,774	11,548	5,774
7	21	Police/Sherriff's Supervisors	465	930	465	1,366	2,733	1,366
8	21	Corrections	1,092	2,184	1,092	3,211	6,422	3,211
9	21	Corrections Supervisors	323	646	323	950	1,900	950
10	21	Childrens' Protective Workers	43	85	43	125	250	125
11	21	Childrens' Protective Supervisors	10	21	10	30	61	30
12	21	Active Military	1,949	3,898	1,949	5,730	11,459	5,730
13	21	National Guard	640	1,280	640	1,882	3,763	1,882
14	22	Teachers (K-12)						
15	22	Firefighters						
16	22	Firefighters Supervisors						
17	22	Police/Sherriff's Officers						
18	22	Police/Sherriff's Supervisors						
19	22	Corrections						
20	22	Corrections Supervisors						
21	22	Childrens' Protective Workers						
22	22	Childrens' Protective Supervisors						
23	22	Active Military						
24	22	National Guard						
25	22	Teachers (K-12)	\$ 28,676,033	\$ 20,553,276	\$ -	\$ -	\$ -	\$ -
26	22	Firefighters	\$ -	\$ 7,838,353	\$ -	\$ -	\$ -	\$ -
27	22	Firefighters Supervisors	\$ 1,316,606	\$ -	\$ -	\$ -	\$ -	\$ -
28	22	Police/Sherriff's Officers	\$ 6,522,599	\$ -	\$ -	\$ -	\$ -	\$ -
29	22	Police/Sherriff's Supervisors	\$ 796,522	\$ -	\$ -	\$ -	\$ -	\$ -
30	22	Corrections	\$ -	\$ -	\$ 4,356,896	\$ -	\$ -	\$ -
31	22	Corrections Supervisors	\$ -	\$ 2,026,462	\$ 1,325,391	\$ -	\$ -	\$ -
32	22	Childrens' Protective Workers	\$ 83,725	\$ 277,695	\$ 142,478	\$ -	\$ -	\$ -
33	22	Childrens' Protective Supervisors	\$ 38,852	\$ 82,102	\$ 41,091	\$ -	\$ -	\$ -
34	22	Active Military	\$ -	\$ 7,447,484	\$ 6,473,614	\$ -	\$ -	\$ -
35	22	National Guard	\$ 2,125,626	\$ -	\$ -	\$ -	\$ -	\$ -
36	23	Teachers (K-12)						
37	23	Firefighters						
38	23	Firefighters Supervisors						
39	23	Police/Sherriff's Officers						
40	23	Police/Sherriff's Supervisors						
41	23	Corrections						
42	23	Corrections Supervisors						
43	23	Childrens' Protective Workers						
44	23	Childrens' Protective Supervisors						
45	23	Active Military						
46	23	National Guard						
47	23	Teachers (K-12)	\$ 19,887,785	\$ -	\$ -	\$ -	\$ -	\$ -
48	23	Firefighters	\$ -	\$ 5,436,159	\$ -	\$ -	\$ -	\$ -
49	23	Firefighters Supervisors	\$ 913,110	\$ -	\$ -	\$ -	\$ -	\$ -
50	23	Police/Sherriff's Officers	\$ 4,523,640	\$ -	\$ -	\$ -	\$ -	\$ -
51	23	Police/Sherriff's Supervisors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
52	23	Corrections	\$ -	\$ 3,107,299	\$ 3,021,653	\$ -	\$ -	\$ -
53	23	Corrections Supervisors	\$ -	\$ 1,405,419	\$ 919,203	\$ -	\$ -	\$ -
54	23	Childrens' Protective Workers	\$ 87,541	\$ 192,591	\$ 98,813	\$ -	\$ -	\$ -
55	23	Childrens' Protective Supervisors	\$ 26,945	\$ 56,940	\$ 28,498	\$ -	\$ -	\$ -
56	23	Active Military	\$ -	\$ 8,023,642	\$ 4,489,667	\$ -	\$ -	\$ -
57	23	National Guard	\$ 1,474,192	\$ -	\$ -	\$ -	\$ -	\$ -
58	24	Teachers (K-12)						
59	24	Firefighters						
60	24	Firefighters Supervisors						
61	24	Police/Sherriff's Officers						
62	24	Police/Sherriff's Supervisors						
63	24	Corrections						
64	24	Corrections Supervisors						
65	24	Childrens' Protective Workers						
66	24	Childrens' Protective Supervisors						
67	24	Active Military						
68	24	National Guard						

	A	B	J	K	L	M	N	O
1			High					
2	Year	Estimated Home Value (middle)	Single Entry	Single Median	Single	Dual Entry	Dual Median	Dual
69	24	Teachers (K-12)	\$ 22,298,381	\$ -	\$ -	\$ -	\$ -	\$ -
70	24	Firefighters	\$ -	\$ 6,095,075	\$ -	\$ -	\$ -	\$ -
71	24	Firefighters Supervisors	\$ 1,023,788	\$ -	\$ -	\$ -	\$ -	\$ -
72	24	Police/Sherriff's Officers	\$ 5,071,950	\$ -	\$ -	\$ -	\$ -	\$ -
73	24	Police/Sherriff's Supervisors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
74	24	Corrections	\$ -	\$ 4,918,017	\$ 3,387,907	\$ -	\$ -	\$ -
75	24	Corrections Supervisors	\$ 209,487	\$ 1,575,770	\$ 1,030,619	\$ -	\$ -	\$ -
76	24	Childrens' Protective Workers	\$ 98,152	\$ 215,935	\$ 110,790	\$ -	\$ -	\$ -
77	24	Childrens' Protective Supervisors	\$ 30,211	\$ 63,842	\$ 31,952	\$ -	\$ -	\$ -
78	24	Active Military	\$ -	\$ 8,996,186	\$ 5,033,859	\$ -	\$ -	\$ -
79	24	National Guard	\$ 1,652,879	\$ -	\$ -	\$ -	\$ -	\$ -
80	25	Teachers (K-12)						
81	25	Firefighters						
82	25	Firefighters Supervisors						
83	25	Police/Sherriff's Officers						
84	25	Police/Sherriff's Supervisors						
85	25	Corrections						
86	25	Corrections Supervisors						
87	25	Childrens' Protective Workers						
88	25	Childrens' Protective Supervisors						
89	25	Active Military						
90	25	National Guard						
91	25	Teachers (K-12)	\$ 20,945,291	\$ -	\$ -	\$ -	\$ -	\$ -
92	25	Firefighters	\$ -	\$ 5,725,219	\$ -	\$ -	\$ -	\$ -
93	25	Firefighters Supervisors	\$ 961,664	\$ -	\$ -	\$ -	\$ -	\$ -
94	25	Police/Sherriff's Officers	\$ 4,764,178	\$ -	\$ -	\$ -	\$ -	\$ -
95	25	Police/Sherriff's Supervisors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96	25	Corrections	\$ -	\$ 4,619,586	\$ 3,182,325	\$ -	\$ -	\$ -
97	25	Corrections Supervisors	\$ 663,321	\$ 1,480,150	\$ 968,080	\$ -	\$ -	\$ -
98	25	Childrens' Protective Workers	\$ 92,196	\$ 202,831	\$ 104,068	\$ -	\$ -	\$ -
99	25	Childrens' Protective Supervisors	\$ 28,378	\$ 59,968	\$ 30,013	\$ -	\$ -	\$ -
100	25	Active Military	\$ -	\$ 8,450,288	\$ 4,728,399	\$ -	\$ -	\$ -
101	25	National Guard	\$ 1,552,581	\$ -	\$ -	\$ -	\$ -	\$ -
102	26	Teachers (K-12)						
103	26	Firefighters						
104	26	Firefighters Supervisors						
105	26	Police/Sherriff's Officers						
106	26	Police/Sherriff's Supervisors						
107	26	Corrections						
108	26	Corrections Supervisors						
109	26	Childrens' Protective Workers						
110	26	Childrens' Protective Supervisors						
111	26	Active Military						
112	26	National Guard						
113	26	Teachers (K-12)	\$ 22,525,018	\$ -	\$ -	\$ -	\$ -	\$ -
114	26	Firefighters	\$ -	\$ 6,157,024	\$ -	\$ -	\$ -	\$ -
115	26	Firefighters Supervisors	\$ 1,034,194	\$ -	\$ -	\$ -	\$ -	\$ -
116	26	Police/Sherriff's Officers	\$ 5,123,500	\$ -	\$ -	\$ -	\$ -	\$ -
117	26	Police/Sherriff's Supervisors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
118	26	Corrections	\$ -	\$ 4,968,003	\$ 3,422,341	\$ -	\$ -	\$ -
119	26	Corrections Supervisors	\$ 713,350	\$ 1,591,786	\$ 36,393	\$ -	\$ -	\$ -
120	26	Childrens' Protective Workers	\$ 99,150	\$ 218,129	\$ 111,916	\$ -	\$ -	\$ -
121	26	Childrens' Protective Supervisors	\$ 30,518	\$ 64,491	\$ 32,277	\$ -	\$ -	\$ -
122	26	Active Military	\$ -	\$ 9,087,622	\$ 5,085,023	\$ -	\$ -	\$ -
123	26	National Guard	\$ 1,669,679	\$ -	\$ -	\$ -	\$ -	\$ -

	A	B	P	Q	R	S	T	U
1			Middle					
2	Year	Estimated Home Value (middle)	Single Entry	Single Median	Single	Dual Entry	Dual Median	Dual
3	21	Teachers (K-12)	17,589	35,178	17,589	16,832	33,664	16,832
4	21	Firefighters	1,934	3,869	1,934	1,851	3,702	1,851
5	21	Firefighters Supervisors	630	1,261	630	603	1,206	603
6	21	Police/Sherriff's Officers	3,691	7,382	3,691	3,532	7,065	3,532
7	21	Police/Sherriff's Supervisors	876	1,752	876	838	1,677	838
8	21	Corrections	2,030	4,061	2,030	1,943	3,886	1,943
9	21	Corrections Supervisors	608	1,215	608	581	1,163	581
10	21	Childrens' Protective Workers	78	157	78	75	150	75
11	21	Childrens' Protective Supervisors	19	38	19	18	36	18
12	21	Active Military	3,465	6,929	3,465	3,315	6,631	3,315
13	21	National Guard	1,203	2,406	1,203	1,151	2,302	1,151
14	22	Teachers (K-12)						
15	22	Firefighters						
16	22	Firefighters Supervisors						
17	22	Police/Sherriff's Officers						
18	22	Police/Sherriff's Supervisors						
19	22	Corrections						
20	22	Corrections Supervisors						
21	22	Childrens' Protective Workers						
22	22	Childrens' Protective Supervisors						
23	22	Active Military						
24	22	National Guard						
25	22	Teachers (K-12)	\$ 53,854,704	\$ 38,599,850	\$ -	\$ -	\$ -	\$ -
26	22	Firefighters	\$ -	\$ 14,786,190	\$ -	\$ -	\$ -	\$ -
27	22	Firefighters Supervisors	\$ 2,494,700	\$ -	\$ -	\$ -	\$ -	\$ -
28	22	Police/Sherriff's Officers	\$ 12,259,298	\$ -	\$ -	\$ -	\$ -	\$ -
29	22	Police/Sherriff's Supervisors	\$ 1,501,566	\$ -	\$ -	\$ -	\$ -	\$ -
30	22	Corrections	\$ -	\$ -	\$ 8,099,928	\$ -	\$ -	\$ -
31	22	Corrections Supervisors	\$ -	\$ 3,811,427	\$ 2,492,832	\$ -	\$ -	\$ -
32	22	Childrens' Protective Workers	\$ 154,399	\$ 512,102	\$ 262,746	\$ -	\$ -	\$ -
33	22	Childrens' Protective Supervisors	\$ 71,582	\$ 151,267	\$ 75,707	\$ -	\$ -	\$ -
34	22	Active Military	\$ -	\$ 13,239,760	\$ 11,508,463	\$ -	\$ -	\$ -
35	22	National Guard	\$ 3,995,097	\$ -	\$ -	\$ -	\$ -	\$ -
36	23	Teachers (K-12)						
37	23	Firefighters						
38	23	Firefighters Supervisors						
39	23	Police/Sherriff's Officers						
40	23	Police/Sherriff's Supervisors						
41	23	Corrections						
42	23	Corrections Supervisors						
43	23	Childrens' Protective Workers						
44	23	Childrens' Protective Supervisors						
45	23	Active Military						
46	23	National Guard						
47	23	Teachers (K-12)	\$ 37,350,032	\$ -	\$ -	\$ -	\$ -	\$ -
48	23	Firefighters	\$ -	\$ 10,254,716	\$ -	\$ -	\$ -	\$ -
49	23	Firefighters Supervisors	\$ 1,730,158	\$ -	\$ -	\$ -	\$ -	\$ -
50	23	Police/Sherriff's Officers	\$ 8,502,232	\$ -	\$ -	\$ -	\$ -	\$ -
51	23	Police/Sherriff's Supervisors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
52	23	Corrections	\$ -	\$ 5,776,795	\$ 5,617,570	\$ -	\$ -	\$ -
53	23	Corrections Supervisors	\$ -	\$ 2,643,351	\$ 1,728,862	\$ -	\$ -	\$ -
54	23	Childrens' Protective Workers	\$ 161,436	\$ 355,160	\$ 182,223	\$ -	\$ -	\$ -
55	23	Childrens' Protective Supervisors	\$ 49,645	\$ 104,908	\$ 52,506	\$ -	\$ -	\$ -
56	23	Active Military	\$ -	\$ 14,264,023	\$ 7,981,503	\$ -	\$ -	\$ -
57	23	National Guard	\$ 2,770,733	\$ -	\$ -	\$ -	\$ -	\$ -
58	24	Teachers (K-12)						
59	24	Firefighters						
60	24	Firefighters Supervisors						
61	24	Police/Sherriff's Officers						
62	24	Police/Sherriff's Supervisors						
63	24	Corrections						
64	24	Corrections Supervisors						
65	24	Childrens' Protective Workers						
66	24	Childrens' Protective Supervisors						
67	24	Active Military						
68	24	National Guard						

	A	B	P	Q	R	S	T	U
1			Middle					
2	Year	Estimated Home Value (middle)	Single Entry	Single Median	Single	Dual Entry	Dual Median	Dual
69	24	Teachers (K-12)	\$ 41,877,226	\$ -	\$ -	\$ -	\$ -	\$ -
70	24	Firefighters	\$ -	\$ 11,497,689	\$ -	\$ -	\$ -	\$ -
71	24	Firefighters Supervisors	\$ 1,939,870	\$ -	\$ -	\$ -	\$ -	\$ -
72	24	Police/Sherriff's Officers	\$ 9,532,786	\$ -	\$ -	\$ -	\$ -	\$ -
73	24	Police/Sherriff's Supervisors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
74	24	Corrections	\$ -	\$ 9,143,110	\$ 6,298,475	\$ -	\$ -	\$ -
75	24	Corrections Supervisors	\$ 394,009	\$ 2,963,752	\$ 1,938,417	\$ -	\$ -	\$ -
76	24	Childrens' Protective Workers	\$ 181,004	\$ 398,209	\$ 204,311	\$ -	\$ -	\$ -
77	24	Childrens' Protective Supervisors	\$ 55,662	\$ 117,624	\$ 58,870	\$ -	\$ -	\$ -
78	24	Active Military	\$ -	\$ 15,992,964	\$ 8,948,940	\$ -	\$ -	\$ -
79	24	National Guard	\$ 3,106,573	\$ -	\$ -	\$ -	\$ -	\$ -
80	25	Teachers (K-12)						
81	25	Firefighters						
82	25	Firefighters Supervisors						
83	25	Police/Sherriff's Officers						
84	25	Police/Sherriff's Supervisors						
85	25	Corrections						
86	25	Corrections Supervisors						
87	25	Childrens' Protective Workers						
88	25	Childrens' Protective Supervisors						
89	25	Active Military						
90	25	National Guard						
91	25	Teachers (K-12)	\$ 39,336,071	\$ -	\$ -	\$ -	\$ -	\$ -
92	25	Firefighters	\$ -	\$ 10,799,996	\$ -	\$ -	\$ -	\$ -
93	25	Firefighters Supervisors	\$ 1,822,156	\$ -	\$ -	\$ -	\$ -	\$ -
94	25	Police/Sherriff's Officers	\$ 8,954,327	\$ -	\$ -	\$ -	\$ -	\$ -
95	25	Police/Sherriff's Supervisors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96	25	Corrections	\$ -	\$ 8,588,296	\$ 5,916,277	\$ -	\$ -	\$ -
97	25	Corrections Supervisors	\$ 1,247,593	\$ 2,783,908	\$ 1,820,792	\$ -	\$ -	\$ -
98	25	Childrens' Protective Workers	\$ 170,021	\$ 374,045	\$ 191,913	\$ -	\$ -	\$ -
99	25	Childrens' Protective Supervisors	\$ 52,284	\$ 110,487	\$ 55,298	\$ -	\$ -	\$ -
100	25	Active Military	\$ -	\$ 15,022,494	\$ 8,405,908	\$ -	\$ -	\$ -
101	25	National Guard	\$ 2,918,063	\$ -	\$ -	\$ -	\$ -	\$ -
102	26	Teachers (K-12)						
103	26	Firefighters						
104	26	Firefighters Supervisors						
105	26	Police/Sherriff's Officers						
106	26	Police/Sherriff's Supervisors						
107	26	Corrections						
108	26	Corrections Supervisors						
109	26	Childrens' Protective Workers						
110	26	Childrens' Protective Supervisors						
111	26	Active Military						
112	26	National Guard						
113	26	Teachers (K-12)	\$ 42,302,859	\$ -	\$ -	\$ -	\$ -	\$ -
114	26	Firefighters	\$ -	\$ 11,614,549	\$ -	\$ -	\$ -	\$ -
115	26	Firefighters Supervisors	\$ 1,959,586	\$ -	\$ -	\$ -	\$ -	\$ -
116	26	Police/Sherriff's Officers	\$ 9,629,676	\$ -	\$ -	\$ -	\$ -	\$ -
117	26	Police/Sherriff's Supervisors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
118	26	Corrections	\$ -	\$ 9,236,039	\$ 6,362,491	\$ -	\$ -	\$ -
119	26	Corrections Supervisors	\$ 1,341,688	\$ 2,993,875	\$ 68,450	\$ -	\$ -	\$ -
120	26	Childrens' Protective Workers	\$ 182,844	\$ 402,256	\$ 206,387	\$ -	\$ -	\$ -
121	26	Childrens' Protective Supervisors	\$ 56,228	\$ 118,820	\$ 59,468	\$ -	\$ -	\$ -
122	26	Active Military	\$ -	\$ 16,155,514	\$ 9,039,895	\$ -	\$ -	\$ -
123	26	National Guard	\$ 3,138,148	\$ -	\$ -	\$ -	\$ -	\$ -

	A	B	V	W	X	Y	Z	AA
1			Low					
2	Year	Estimated Home Value (middle)	Single Entry	Single Median	Single	Dual Entry	Dual Median	Dual
3	21	Teachers (K-12)	18,618	37,236	18,618	12,848	25,697	12,848
4	21	Firefighters	2,058	4,116	2,058	1,420	2,840	1,420
5	21	Firefighters Supervisors	674	1,348	674	465	930	465
6	21	Police/Sherriff's Officers	3,910	7,821	3,910	2,699	5,397	2,699
7	21	Police/Sherriff's Supervisors	931	1,862	931	643	1,285	643
8	21	Corrections	2,124	4,248	2,124	1,466	2,932	1,466
9	21	Corrections Supervisors	644	1,288	644	445	889	445
10	21	Childrens' Protective Workers	81	162	81	56	112	56
11	21	Childrens' Protective Supervisors	20	40	20	14	27	14
12	21	Active Military	3,432	6,863	3,432	2,368	4,736	2,368
13	21	National Guard	1,274	2,549	1,274	879	1,759	879
14	22	Teachers (K-12)						
15	22	Firefighters						
16	22	Firefighters Supervisors						
17	22	Police/Sherriff's Officers						
18	22	Police/Sherriff's Supervisors						
19	22	Corrections						
20	22	Corrections Supervisors						
21	22	Childrens' Protective Workers						
22	22	Childrens' Protective Supervisors						
23	22	Active Military						
24	22	National Guard						
25	22	Teachers (K-12)	\$ 57,004,945	\$ 40,857,756	\$ -	\$ -	\$ -	\$ -
26	22	Firefighters	\$ -	\$ 15,729,903	\$ -	\$ -	\$ -	\$ -
27	22	Firefighters Supervisors	\$ 2,667,205	\$ -	\$ -	\$ -	\$ -	\$ -
28	22	Police/Sherriff's Officers	\$ 12,987,886	\$ -	\$ -	\$ -	\$ -	\$ -
29	22	Police/Sherriff's Supervisors	\$ 1,595,977	\$ -	\$ -	\$ -	\$ -	\$ -
30	22	Corrections	\$ -	\$ -	\$ 8,474,223	\$ -	\$ -	\$ -
31	22	Corrections Supervisors	\$ -	\$ 4,041,160	\$ 2,643,087	\$ -	\$ -	\$ -
32	22	Childrens' Protective Workers	\$ 159,727	\$ 529,773	\$ 271,813	\$ -	\$ -	\$ -
33	22	Childrens' Protective Supervisors	\$ 74,634	\$ 157,715	\$ 78,935	\$ -	\$ -	\$ -
34	22	Active Military	\$ -	\$ 13,114,253	\$ 11,399,367	\$ -	\$ -	\$ -
35	22	National Guard	\$ 4,232,483	\$ -	\$ -	\$ -	\$ -	\$ -
36	23	Teachers (K-12)						
37	23	Firefighters						
38	23	Firefighters Supervisors						
39	23	Police/Sherriff's Officers						
40	23	Police/Sherriff's Supervisors						
41	23	Corrections						
42	23	Corrections Supervisors						
43	23	Childrens' Protective Workers						
44	23	Childrens' Protective Supervisors						
45	23	Active Military						
46	23	National Guard						
47	23	Teachers (K-12)	\$ 39,534,829	\$ -	\$ -	\$ -	\$ -	\$ -
48	23	Firefighters	\$ -	\$ 10,909,212	\$ -	\$ -	\$ -	\$ -
49	23	Firefighters Supervisors	\$ 1,849,795	\$ -	\$ -	\$ -	\$ -	\$ -
50	23	Police/Sherriff's Officers	\$ 9,007,532	\$ -	\$ -	\$ -	\$ -	\$ -
51	23	Police/Sherriff's Supervisors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
52	23	Corrections	\$ -	\$ 6,043,739	\$ 5,877,156	\$ -	\$ -	\$ -
53	23	Corrections Supervisors	\$ -	\$ 2,802,679	\$ 1,833,069	\$ -	\$ -	\$ -
54	23	Childrens' Protective Workers	\$ 167,007	\$ 367,416	\$ 188,511	\$ -	\$ -	\$ -
55	23	Childrens' Protective Supervisors	\$ 51,761	\$ 109,381	\$ 54,744	\$ -	\$ -	\$ -
56	23	Active Military	\$ -	\$ 14,128,806	\$ 7,905,841	\$ -	\$ -	\$ -
57	23	National Guard	\$ 2,935,368	\$ -	\$ -	\$ -	\$ -	\$ -
58	24	Teachers (K-12)						
59	24	Firefighters						
60	24	Firefighters Supervisors						
61	24	Police/Sherriff's Officers						
62	24	Police/Sherriff's Supervisors						
63	24	Corrections						
64	24	Corrections Supervisors						
65	24	Childrens' Protective Workers						
66	24	Childrens' Protective Supervisors						
67	24	Active Military						
68	24	National Guard						

	A	B	V	W	X	Y	Z	AA
1			Low					
2	Year	Estimated Home Value (middle)	Single Entry	Single Median	Single	Dual Entry	Dual Median	Dual
69	24	Teachers (K-12)	\$ 44,326,842	\$ -	\$ -	\$ -	\$ -	\$ -
70	24	Firefighters	\$ -	\$ 12,231,517	\$ -	\$ -	\$ -	\$ -
71	24	Firefighters Supervisors	\$ 2,074,009	\$ -	\$ -	\$ -	\$ -	\$ -
72	24	Police/Sherriff's Officers	\$ 10,099,334	\$ -	\$ -	\$ -	\$ -	\$ -
73	24	Police/Sherriff's Supervisors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
74	24	Corrections	\$ -	\$ 9,565,610	\$ 6,589,525	\$ -	\$ -	\$ -
75	24	Corrections Supervisors	\$ 417,758	\$ 3,142,391	\$ 2,055,255	\$ -	\$ -	\$ -
76	24	Childrens' Protective Workers	\$ 187,250	\$ 411,950	\$ 211,361	\$ -	\$ -	\$ -
77	24	Childrens' Protective Supervisors	\$ 58,035	\$ 122,639	\$ 61,380	\$ -	\$ -	\$ -
78	24	Active Military	\$ -	\$ 15,841,357	\$ 8,864,107	\$ -	\$ -	\$ -
79	24	National Guard	\$ 3,291,164	\$ -	\$ -	\$ -	\$ -	\$ -
80	25	Teachers (K-12)						
81	25	Firefighters						
82	25	Firefighters Supervisors						
83	25	Police/Sherriff's Officers						
84	25	Police/Sherriff's Supervisors						
85	25	Corrections						
86	25	Corrections Supervisors						
87	25	Childrens' Protective Workers						
88	25	Childrens' Protective Supervisors						
89	25	Active Military						
90	25	National Guard						
91	25	Teachers (K-12)	\$ 41,637,041	\$ -	\$ -	\$ -	\$ -	\$ -
92	25	Firefighters	\$ -	\$ 11,489,295	\$ -	\$ -	\$ -	\$ -
93	25	Firefighters Supervisors	\$ 1,948,156	\$ -	\$ -	\$ -	\$ -	\$ -
94	25	Police/Sherriff's Officers	\$ 9,486,495	\$ -	\$ -	\$ -	\$ -	\$ -
95	25	Police/Sherriff's Supervisors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96	25	Corrections	\$ -	\$ 8,985,159	\$ 6,189,666	\$ -	\$ -	\$ -
97	25	Corrections Supervisors	\$ 1,322,791	\$ 2,951,708	\$ 1,930,540	\$ -	\$ -	\$ -
98	25	Childrens' Protective Workers	\$ 175,887	\$ 386,952	\$ 198,535	\$ -	\$ -	\$ -
99	25	Childrens' Protective Supervisors	\$ 54,513	\$ 115,197	\$ 57,655	\$ -	\$ -	\$ -
100	25	Active Military	\$ -	\$ 14,880,087	\$ 8,326,224	\$ -	\$ -	\$ -
101	25	National Guard	\$ 3,091,452	\$ -	\$ -	\$ -	\$ -	\$ -
102	26	Teachers (K-12)						
103	26	Firefighters						
104	26	Firefighters Supervisors						
105	26	Police/Sherriff's Officers						
106	26	Police/Sherriff's Supervisors						
107	26	Corrections						
108	26	Corrections Supervisors						
109	26	Childrens' Protective Workers						
110	26	Childrens' Protective Supervisors						
111	26	Active Military						
112	26	National Guard						
113	26	Teachers (K-12)	\$ 44,777,372	\$ -	\$ -	\$ -	\$ -	\$ -
114	26	Firefighters	\$ -	\$ 12,355,836	\$ -	\$ -	\$ -	\$ -
115	26	Firefighters Supervisors	\$ 2,095,089	\$ -	\$ -	\$ -	\$ -	\$ -
116	26	Police/Sherriff's Officers	\$ 10,201,982	\$ -	\$ -	\$ -	\$ -	\$ -
117	26	Police/Sherriff's Supervisors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
118	26	Corrections	\$ -	\$ 9,662,833	\$ 6,656,500	\$ -	\$ -	\$ -
119	26	Corrections Supervisors	\$ 1,422,558	\$ 3,174,330	\$ 72,575	\$ -	\$ -	\$ -
120	26	Childrens' Protective Workers	\$ 189,153	\$ 416,137	\$ 213,509	\$ -	\$ -	\$ -
121	26	Childrens' Protective Supervisors	\$ 58,625	\$ 123,885	\$ 62,003	\$ -	\$ -	\$ -
122	26	Active Military	\$ -	\$ 16,002,366	\$ 8,954,201	\$ -	\$ -	\$ -
123	26	National Guard	\$ 3,324,615	\$ -	\$ -	\$ -	\$ -	\$ -

REVENUE ESTIMATING CONFERENCE

Tax: Corporate Income Tax

Issue: Business Interest Expense & Bonus Depreciation

Bill Number(s): SB1090

☒ **Entire Bill**

☐ **Partial Bill:**

Sponsor(s): Senator Gruters

Month/Year Impact Begins: January 1, 2023

Date of Analysis: 1/07/2022

Section 1: Narrative

a. Current Law:

Section 220.03(1)(n) defines "Internal Revenue Code" to mean the United States Internal Revenue Code of 1986, as amended and in effect on January 1, 2021, except as provided in subsection (3).

Section 220.03((2)(c) provides: Any term used in this code has the same meaning as when used in a comparable context in the Internal Revenue Code and other statutes of the United States relating to federal income taxes, as such code and statutes are in effect on January 1, 2021. However, if subsection (3) is implemented, the meaning of a term shall be taken at the time the term is applied under this code.

Section 220.13(1)(b)3. provides: In computing "adjusted federal income" for taxable years beginning after December 31, 1976, there shall be allowed as a deduction the amount of wages and salaries paid or incurred within this state for the taxable year for which no deduction is allowed pursuant to s. 280C(a) of the Internal Revenue Code (relating to credit for employment of certain new employees).

Section 220.13(1)(e)1c provides: The provisions of Sub-subparagraph b. do not apply to amounts by which taxable income was increased pursuant to this subparagraph for amounts deducted for federal income tax purposes as bonus depreciation for qualified improvement property as defined in s. 168(e)(6) of the Internal Revenue Code of 1986, as amended by s. 13204 of Pub. L. No. 115-97.

Section 220.13(1)(e)4 reads: For taxable years beginning after December 31, 2018, and before January 1, 2021, there shall be added to such taxable income an amount equal to the excess, if any, of:

a. One hundred percent of any amount deducted for federal income tax purposes as business interest expense for the taxable year pursuant to s. 163(j) of the Internal Revenue Code of 1986, as amended by s. 2306 of Pub. L. No. 116-136; over

b. One hundred percent of the amount that would be deductible for federal income tax purposes as business interest expense for the taxable year if calculated pursuant to s. 163(j) of the Internal Revenue Code of 1986, as amended by s. 13301 of Pub. L. No. 115-97.

Any expense added back pursuant to this subparagraph shall be treated as a disallowed business expense carryforward from prior years for the year or years following the addition, until such time as the expense has been used.

Section 220.1105 (4) reads: (4) For fiscal years 2018-2019 through 2020-2021, any amount by which net collections for a fiscal year exceed adjusted forecasted collections for that fiscal year shall only be used to provide refunds to corporate income taxpayers as follows:

...

c. For fiscal year 2020-2021, a taxpayer whose taxable year begins between April 1, 2019, and March 31, 2020, and whose final tax liability for such taxable year is greater than zero.

b. Proposed Change:

Section 220.03(1)(n) defines "Internal Revenue Code" to mean the United States Internal Revenue Code of 1986, as amended and in effect on January 1, 2022 ~~2021~~, except as provided in subsection (3).

Section 220.03((2)(c) provides: Any term used in this code has the same meaning as when used in a comparable context in the Internal Revenue Code and other statutes of the United States relating to federal income taxes, as such code and statutes are in effect on January 1, 2022 ~~2021~~. However, if subsection (3) is implemented, the meaning of a term shall be taken at the time the term is applied under this code.

REVENUE ESTIMATING CONFERENCE

Tax: Corporate Income Tax

Issue: Business Interest Expense & Bonus Depreciation

Bill Number(s): SB1090

Section 220.1105 (4) reads: (4) For fiscal years 2018-2019 and 2019-2020 ~~through 2020-2021~~, any amount by which net collections for a fiscal year exceed adjusted forecasted collections for that fiscal year shall only be used to provide refunds to corporate income taxpayers as follows:

...

~~c. For fiscal year 2020-2021, a taxpayer whose taxable year begins between April 1, 2019, and March 31, 2020, and whose final tax liability for such taxable year is greater than zero.~~

Section 220.13(1)(e)1c provides: ~~The provisions of Sub-subparagraph b. does de~~ not apply to amounts by which taxable income was increased pursuant to this subparagraph for amounts deducted for federal income tax purposes as bonus depreciation for qualified improvement property as defined in s. 168(e)(6) of the Internal Revenue Code of 1986, as amended by s. 13204 of Pub. L. No. 115-97.

This subparagraph does not apply to property placed in service in taxable years beginning on or after January 1, 2020.

Section 4. The amendment made to s. 220.13(1)(e), Florida Statutes, in section 3 of this act applies to taxable years beginning on or after January 1, 2020.

Section 220.13(1)(e)4 reads: For taxable years beginning on or after January 1, 2023, there shall be added to such taxable income an amount equal to the amount of business interest taken as a deduction for federal tax purposes subject to the limitation provided in s. 163(j) of the Internal Revenue Code. There shall be subtracted from such taxable income the amount of business interest paid or accrued within the taxable year which would have been deductible at the federal level consistent with s. 163 of the Internal Revenue Code as it existed and applied immediately before the enactment of the Tax Cuts and Jobs Act of 2017, Pub. L. No. 115-97 ~~For taxable years beginning after December 31, 2018, and before January 1, 2021, there shall be added to such taxable income an amount equal to the excess, if any, of:~~

~~a. One hundred percent of any amount deducted for federal income tax purposes as business interest expense for the taxable year pursuant to s. 163(j) of the Internal Revenue Code of 1986, as amended by s. 2306 of Pub. L. No. 116-136; over~~

~~b. One hundred percent of the amount that would be deductible for federal income tax purposes as business interest expense for the taxable year if calculated pursuant to s. 163(j) of the Internal Revenue Code of 1986, as amended by s. 13301 of Pub. L. No. 115-97.~~

~~Any expense added back pursuant to this subparagraph shall be treated as a disallowed business expense carryforward from prior years for the year or years following the addition, until such time as the expense has been used.~~

Section 6. of SB 1090 enacts the bill upon becoming law except as otherwise expressly provided in the act.

Section 2: Description of Data and Sources

Corporate Income Tax Returns – 2019

National Economic Estimate Conference – Dec 2021 – US Before Tax Corporate Economic Profits

CIT Filer - Additional Information - 2019

IRS SOI Corporation Returns - Selected Depreciation Data (form 4562) - 2018

Mandatory Electronic Filing (MEF) Corporate Tax rolls – 2018, 2019, & 2020

IRS pub 946 - MACRS depreciation schedule 9-years

JCT Revenue Estimates – JCX-67-17 ("TCJA" Act) & JCX-11R-20 ("CARES" act)

Section 3: Methodology (Include Assumptions and Attach Details)

Florida JCT Approach

Utilizing the prior Piggyback analysis approach, the JCT numbers for the bonus depreciation & interest deductions were found from the JCX-67-17 Tax Cut and Jobs Act (TCJA) and the JCX-11R-20 estimates of the JCX-11R-20 CARES act. The Business Interest Expense totals from the JCT Revenue Estimates are reduced by 96% to account for the 4% non-corporation single filers. The values are then backed out to their base values using the Federal Tax rate of 21% for 2020 and forward. The calculated Federal Base is then apportioned to Florida at 4.4% based on prior research on what percentage of Federal Returns are tied to Florida.

The tax rate is then applied to the Florida share of the national estimate. The total impact is the amount less the disallowed deduction (which is assumed equal to the credit amount) times the tax rate of 21%

REVENUE ESTIMATING CONFERENCE

Tax: Corporate Income Tax

Issue: Business Interest Expense & Bonus Depreciation

Bill Number(s): SB1090

Bonus Depreciation

To formulate an impact, the Mandatory Electronic Filing (MEF) Corporate Tax rolls were used to get Florida taxpayer Bonus depreciation. Each taxpayer's current year depreciation was apportioned by their individual apportionment factor and then summed to a total. The total was then grossed up using the ratio of the MEF tax due to the CIT tax rolls tax due values.

The NEEC Corporate Before-Tax Economic profits variable growth rates were obtained from the NEEC conference and the calculated FL Bonus Depreciation was grown. This was further used to schedule the bonus depreciation in a 7-year & 9-year depreciation schedules to get a taxable difference shifting from the 7 year to the 9-year method. The weighted average of all depreciable assets of 20-years or less was used to determine the effective depreciable life for all assets averaging out to 9.25-years. All assets were depreciated the percentage remaining to be depreciated at 100% each year in the first year. The tax rates were then applied to the taxable difference to get the tax due difference of the impact.

The first-year cash of the impact is 0 and starting FY 2023-24 is the sum of 2020 through 2022's taxable difference plus 15% of 2023's taxable difference impact. Every fiscal year thereafter the cash is a ratio of 15% of the current year and 85% of the prior year. The recurring is the total taxable difference of 2027-28 and held constant thereafter.

Refunds

Due to the cancelation of the refunds provided under current law, there will be a positive impact of refunds in April 2022 totaling \$623.9m. This would mean there is a current year impact for FY2021-22. The conference does not normally display current year impacts and this amount has not been netted out against the FY2022-23 values.

Section 4: Proposed Fiscal Impact

Business Interest Expense

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23			\$ (50.1 M)	\$ (284.3 M)		
2023-24			\$ (333.1 M)	\$ (333.1 M)		
2024-25			\$ (331.1 M)	\$ (331.1 M)		
2025-26			\$ (356.6 M)	\$ (356.6 M)		
2026-27			\$ (387.5 M)	\$ (387.5 M)		

Bonus Depreciation

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23			\$(3,624.7 M)	**		
2023-24			\$(559.5 M)	**		
2024-25			\$18.5 M	**		
2025-26			\$568.4 M	**		
2026-27			\$1055.3 M	**		

Refunds

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23			0	0		
2023-24			0	0		
2024-25			0	0		
2025-26			0	0		
2026-27			0	0		

List of affected Trust Funds:

General Revenue Trust Fund

REVENUE ESTIMATING CONFERENCE

Tax: Corporate Income Tax

Issue: Business Interest Expense & Bonus Depreciation

Bill Number(s): SB1090

Section 5: Consensus Estimate (Adopted: 01/14/2022)

Business Interest Expense: The Conference adopted the proposed estimate.

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23	(50.1)	(284.3)	0.0	0.0	0.0	0.0	(50.1)	(284.3)
2023-24	(333.1)	(333.1)	0.0	0.0	0.0	0.0	(333.1)	(333.1)
2024-25	(331.1)	(331.1)	0.0	0.0	0.0	0.0	(331.1)	(331.1)
2025-26	(356.6)	(356.6)	0.0	0.0	0.0	0.0	(356.6)	(356.6)
2026-27	(387.5)	(387.5)	0.0	0.0	0.0	0.0	(387.5)	(387.5)

Bonus Depreciation: The Conference adopted a positive indeterminate recurring impact which was caused by the temporarily lower rates in 2020 and 2021. Over the next ten years, this shift in rates will result in \$846.1 million in total cash impact.

Otherwise, the Conference would have adopted a zero recurring impact.

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23	(3,624.7)	**	0.0	0.0	0.0	0.0	(3,624.7)	**
2023-24	(559.5)	**	0.0	0.0	0.0	0.0	(559.5)	**
2024-25	18.5	**	0.0	0.0	0.0	0.0	18.5	**
2025-26	568.4	**	0.0	0.0	0.0	0.0	568.4	**
2026-27	1,055.3	**	0.0	0.0	0.0	0.0	1,055.3	**

Refunds: A current year refund is reversed restoring \$623.9 million to the General Revenue fund in FY 21-22.

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2023-24	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2024-25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2025-26	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2026-27	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

	A	B	C	D	E	F	G	H	I	J	K	L
1	JCT Impacts - Federal Level (\$ Millions)	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
2		96%	96%	96%	96%	96%	96%	96%	96%	96%	96%	96%
3	JCT Revenue Estimates - December 18, 2018 - JCX-67-17 ("TCJA") [In M\$]											
4	D. Cost Recovery, etc.											
5	1. Extension, expansion, and phase down of bonus depreciation (sunset 12/31/26)	(24,600)	(14,200)	(11,600)	(4,900)	3,300	8,400	12,500	13,700			
6	2. Limit net interest deductions to 30 percent of adjusted											
7	taxable income, carryforward of denied deduction.....	(19,700)	(19,600)	(24,900)	(30,200)	(29,600)	(31,800)	(34,700)	(36,900)			
8	(96% adjustment)	(18,912)	(18,816)	(23,904)	(28,992)	(28,416)	(30,528)	(33,312)	(35,424)	\$ -	\$ -	\$ -
9	JCT Revenue Estimates - April 23, 2020 - JCX-11R-20 ("CARES") [In M\$]											
10	6. Modification of limitation on business interest - increase adjusted taxable income limitation under section 163(j) from 30 percent to 50 percent (sunset tyba 12/31/20)	(67.0)	(45.9)	(5.3)	(5.1)	(3.4)	(0.9)	(0.2)	(0.1)			
11	(96% adjustment)	(64)	(44)	(5)	(5)	(3)	(1)	(0)	(0)	\$ -	\$ -	\$ -
12												
13												
14	Federal Base Impacts (\$ Millions)	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
15	Federal Tax Rate	21%	21%	21%	21%	21%	21%	21%	21%	21%	21%	21%
16												
17	JCT Revenue Estimates - December 18, 2018 - JCX-67-17 ("TCJA")											
18	D. Cost Recovery, etc.											
19	1. Extension, expansion, and phase down of bonus depreciation (sunset 12/31/26)	(117,142.9)	(67,619.0)	(55,238.1)	(23,333.3)	15,714.3	40,000.0	59,523.8	65,238.1	-	-	-
20	2. Limit net interest deductions to 30 percent of adjusted											
21	taxable income, carryforward of denied deduction.....	(90,057.1)	(89,600.0)	(113,828.6)	(138,057.1)	(135,314.3)	(145,371.4)	(158,628.6)	(168,685.7)	-	-	
22												
23	JCT Revenue Estimates - April 23, 2020 - JCX-11R-20 ("CARES")											
24	6. Modification of limitation on business interest - increase adjusted taxable income limitation under section 163(j) from 30 percent to 50 percent (sunset tyba 12/31/20)	(306.3)	(209.9)	(24.3)	(23.4)	(15.7)	(3.9)	(1.0)	(0.3)	-	-	-
25												
26												
27												
28												
29	Florida Base Impacts (\$ Millions)	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
30	Assumed Florida Share of Federal Base	4.40%	4.40%	4.40%	4.40%	4.40%	4.40%	4.40%	4.40%	4.40%	4.40%	4.40%
31												
32	JCT Revenue Estimates - December 18, 2018 - JCX-67-17 ("TCJA")											
33	D. Cost Recovery, etc.											
34	1. Extension, expansion, and phase down of bonus depreciation (sunset 12/31/26)	(5,154.3)	(2,975.2)	(2,430.5)	(1,026.7)	691.4	1,760.0	2,619.0	2,870.5	-	-	-
35	2. Limit net interest deductions to 30 percent of adjusted											
36	taxable income, carryforward of denied deduction.....	(3,962.5)	(3,942.4)	(5,008.5)	(6,074.5)	(5,953.8)	(6,396.3)	(6,979.7)	(7,422.2)	-	-	-
37												
38	JCT Revenue Estimates - April 23, 2020 - JCX-11R-20 ("CARES")											
39	6. Modification of limitation on business interest - increase adjusted taxable income limitation under section 163(j) from 30 percent to 50 percent (sunset tyba 12/31/20)	(13.5)	(9.2)	(1.1)	(1.0)	(0.7)	(0.2)	(0.0)	(0.0)	-	-	-
40												
41												
42												

	A	B	C	D	E	F	G	H	I	J	K	L
44	Florida Impacts (\$ Millions)	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
45	Florida Tax Rate Applied	4.458%	3.535%	5.500%	5.500%	5.500%	5.500%	5.500%	5.500%	5.500%	5.500%	5.500%
46												
47	JCT Revenue Estimates - December 18, 2018 - JCX-67-17 ("TCJA")											
48	D. Cost Recovery, etc.											
49	1. Extension, expansion, and phase down of bonus depreciation (sunset 12/31/26)	(229.78)	(105.17)	(133.68)	(56.47)	38.03	96.80	144.05	157.88	-	-	-
50	2. Limit net interest deductions to 30 percent of adjusted											
51	taxable income, carryforward of denied deduction.....	(176.65)	(139.36)	(275.47)	(334.10)	(327.46)	(351.80)	(383.88)	(408.22)	-	-	-
52												
53	JCT Revenue Estimates - April 23, 2020 - JCX-11R-20 ("CARES")											
54	6. Modification of limitation on business interest - increase adjusted taxable income limitation under section 163(j) from 30 percent to 50 percent (sunset tyba 12/31/20)	(0.60)	(0.33)	(0.06)	(0.06)	(0.04)	(0.01)	(0.00)	(0.00)	-	-	-
55												
56												
57	Total Florida Impacts -- Bonus Depreciation (JCX-67-17)	\$ (229.8)	\$ (105.2)	\$ (133.7)	\$ (56.5)	\$ 38.0	\$ 96.8	\$ 144.0	\$ 157.9	\$ -	\$ -	\$ -
58	Total Florida Impacts -- Business Interest Expense (JCX-67-17)				\$ (334.1)	\$ (327.5)	\$ (351.8)	\$ (383.9)	\$ (408.2)	\$ -	\$ -	\$ -
59	Total Florida Impacts -- Business Interest Expense (JCX-11R-20)				\$ (0.1)	\$ (0.0)	\$ (0.0)	\$ (0.0)	\$ (0.0)	\$ -	\$ -	\$ -
60												
61	Total CY to FY Conversion											
62	JCT - Bonus Depreciation	\$ (34.5)	\$ (211.1)	\$ (109.4)	\$ (122.1)	\$ (42.3)	\$ 46.8	\$ 103.9	\$ 146.1	\$ 134.2	\$ -	\$ -
63	JCT - Business Interest Expense	\$ -	\$ -	\$ -	\$ (50.1)	\$ (333.1)	\$ (331.1)	\$ (356.6)	\$ (387.5)	\$ (347.0)	\$ -	\$ -
64												
65			BIE	Recurring	-284.3	-333.1	-331.1	-356.6	-387.5		Adopted	
66				Cash	-50.1	-333.1	-331.1	-356.6	-387.5		Cash	Recurring
67											\$ (50.1 M)	\$ (284.3 M)
68											\$ (333.1 M)	\$ (333.1 M)
69											\$ (331.1 M)	\$ (331.1 M)
70											\$ (356.6 M)	\$ (356.6 M)
71											\$ (387.5 M)	\$ (387.5 M)

	A	B	C	D	E	F	G
1	DOR Data						
2	MEF Apprt. Bns. Depr.	MEF Taxdue	Tax due	Ratio			
3	\$ 28,622,636,269	\$ 2,547,701,473	\$ 2,879,194,752	88.49%			
4							
5	\$ 28,622,636,269	MEF Apprt Bonous Deprc.					
6	\$ 32,346,860,496	Gross Up					
7							
8							
9	15 Year property share of FL Bonus depreciation grown forward						
10	US Before Tax Corporate profits (NEEC - Dec 2021)	CY Growth Rates	Depreciation Grown (Non-QIP)				
11	2018	8.3%	\$ 32,346,860,496				
12	2019	2.7%	\$ 33,228,791,263				
13	2020	-5.2%	\$ 31,488,169,455				
14	2021	23.2%	\$ 38,786,604,751				
15	2022	1.7%	\$ 39,462,981,122				
16	2023	1.4%	\$ 40,013,223,038				
17	2024	4.1%	\$ 41,658,935,264				
18	2025	4.5%	\$ 43,531,936,502				
19	2026	4.7%	\$ 45,578,807,661				
20	2027	4.4%	\$ 47,576,739,969				
21							
22							
23		High		Middle		Low	
24		Cash	Recurring	Cash	Recurring	Cash	Recurring
25	2022-2023			\$ -	\$ 1,225.4 M		
26	2023-2024			\$ (3,624.7 M)	\$ 1,225.4 M		
27	2024-2025			\$ (559.5 M)	\$ 1,225.4 M		
28	2025-2026			\$ 18.5 M	\$ 1,225.4 M		
29	2026-2027			\$ 568.4 M	\$ 1,225.4 M		

REVENUE ESTIMATING CONFERENCE

Tax: Reemployment Assistance

Issue: Tax Administration

Bill Number(s): SB 1382/ HB 1041 – Section 21

☐ **Entire Bill**

☒ **Partial Bill:** Section 21

Sponsor(s): Senator Gruters, Representative Stevenson

Month/Year Impact Begins: January 1, 2021

Date of Analysis: January 14, 2022

Section 1: Narrative

a. Current Law:

Section 443, F.S., Florida's Reemployment Assistance Program, imposes a tax on wages paid by Florida employers to pay for unemployment benefits received by unemployed individuals. The tax is imposed on the first \$7,000 of compensation paid to each employee. The tax rate varies from 0.1 percent to 5.4 percent depending upon the benefit experience of the employer. The initial tax rate for employers with fewer than eight chargeable quarters is 2.7%. The minimum tax rate is 0.1 percent in calendar year 2022. The statute provides for a self-funding mechanism that raises taxes when the balance is depleted and reduces taxes when the fund balance is replenished.

Section 443.131 (3) (b)2., F.S. 2021 states the following.

“(b) Benefit ratio. —

1. As used in this paragraph, the term “annual payroll” means the calendar quarter taxable payroll reported to the tax collection service provider for the quarters used in computing the benefit ratio. The term does not include a penalty resulting from the untimely filing of required wage and tax reports. All of the taxable payroll reported to the tax collection service provider by the end of the quarter preceding the quarter for which the contribution rate is to be computed must be used in the computation.

2. As used in this paragraph, the term “benefits charged to the employer’s employment record” means the amount of benefits paid to individuals multiplied by:

a. For benefits paid prior to July 1, 2007, 1.

b. For benefits paid during the period beginning on July 1, 2007, and ending March 31, 2011, 0.90.

c. For benefits paid after March 31, 2011, 1. d. For benefits paid during the period beginning April 1, 2020, and ending December 31, 2020, 0.

e. For benefits paid during the period beginning January 1, 2021, and ending June 30, 2021, 1, except as otherwise adjusted in accordance with paragraph (f).”

Section 443.131 (3) (e)1., F.S. 2021 states the following.

“(e) Assignment of variations from the standard rate. —

1. As used in this paragraph, the terms “total benefit payments,” “benefits paid to an individual,” and “benefits charged to the employment record of an employer” mean the amount of benefits paid to individuals multiplied by:

a. For benefits paid prior to July 1, 2007, 1.

b. For benefits paid during the period beginning on July 1, 2007, and ending March 31, 2011, 0.90.

c. For benefits paid after March 31, 2011, 1.

d. For benefits paid during the period beginning April 1, 2020, and ending December 31, 2020, 0.

e. For benefits paid during the period beginning January 1, 2021, and ending June 30, 2021, 1, except as otherwise adjusted in accordance with paragraph (f).”

Subparagraph 5 and 6 state the following.

“5. Subject to subparagraph 6., the tax collection service provider shall calculate and assign contribution rates effective January 1, 2023, through December 31, 2025, excluding any benefit charge that is excluded by the multipliers under subparagraph (b)2. and subparagraph 1.; without the application of the positive adjustment factor in sub-sub-subparagraph 2.a.(III); and without the inclusion of any benefit charge directly related to COVID-19 as a result of a governmental order to close or reduce capacity of a business, as determined by the Department of Economic Opportunity, for each employer who is eligible for a variation from the standard rate pursuant to paragraph (d). The Department of Economic Opportunity shall provide the tax collection service provider with all necessary benefit charge information by August 1 of each year, including specific information for adjustments related to COVID-19 charges resulting from a governmental order to close or reduce capacity of a business, to enable the tax collection service provider to calculate and issue tax rates effective the following January.

REVENUE ESTIMATING CONFERENCE

Tax: Reemployment Assistance

Issue: Tax Administration

Bill Number(s): SB 1382/ HB 1041 – Section 21

6. If the balance of the Unemployment Compensation Trust Fund on June 30 of any year exceeds \$4,071,519,600, subparagraph 5. Is repealed for rates effective the following years. The Office of Economic and Demographic Research shall advise the tax collection service provider of the balance of the trust fund on June 30 by August 1 of that year. After the repeal of subparagraph 5. and notwithstanding the dates specified in that subparagraph, the tax collection service provider shall calculate and assign contribution rates for each subsequent calendar year as otherwise provided in this section."

b. Proposed Change:

The proposed bills reiterate that the stipulated exclusion of benefits related to COVID-19 in the calculation of the 2021 and 2022 rates also apply to the calculation of the 2023, 2024, and 2025 rates. The proposed language (in grey) states the following.

"In determining the contribution rate, varying from the standard rate to be assigned, the computation shall exclude any benefit that is excluded by the multipliers under subparagraph (b)2. and subparagraph 1. for rates effective January 1, 2021, through December 31, 2025, notwithstanding the repeal of subparagraph 5. as provided in chapter 2021-2, Laws of Florida. The computation of the contribution rate, varying from the standard rate to be assigned, shall also exclude any benefit paid as a result of a governmental order related to COVID-19 to close or reduce capacity of a business."

Section 2: Description of Data and Sources

Revenue Estimating Conference, Unemployment Compensation Trust Fund Analysis, including the impact of CS for CS for SB 50, August 10, 2021, <http://edr.state.fl.us/content/revenues/reports/unemployment-compensation-trust-fund/August2021ForecastSummary.pdf>.

Revenue Estimating Conference, Unemployment Compensation Trust Fund Analysis, January 4, 2022, <http://edr.state.fl.us/Content/conferences/unemployment-compensation-trust-fund/January2022ForecastSummary.pdf>.

Section 3: Methodology (Include Assumptions and Attach Details)

The analysis of the impact of CS for CS for SB 50 (Chapter 2021-2, Laws of Florida) on tax contributions, as incorporated in the Revenue Estimating Conferences held August 10, 2021 and January 4, 2022, comports with the proposed bills. The analysis interpreted SB 50 to state that Section 443.131 (3) (b)2., Section 443.131 (3) (e)1., and Section 443.131 (3) (e)2.a., remain in effect regardless of the balance in the Unemployment Compensation Trust Fund. The benefits multiplier in Section 443.131 (3) (b)2.c. remains zero (0) regardless of the balance in the Unemployment Compensation Trust Fund. Similarly, Section 443.131 (3) (e)2.a.(I) relating to noncharge benefits remains in effect regardless of the balance in the Unemployment Compensation Trust Fund. Since prior analyses were done with the interpretation as reiterated in the proposed bills, the latter are estimated to have no additional impact.

Section 4: Proposed Fiscal Impact

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23						
2023-24						
2024-25						
2025-26						
2026-27						

List of affected Trust Funds: Reemployment Assistance Tax

Section 5: Consensus Estimate (Adopted: 01/14/2022): The Conference adopted a zero impact.

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2023-24	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2024-25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2025-26	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2026-27	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

REVENUE ESTIMATING CONFERENCE

Tax: Sales and Use Tax

Issue: Refunds for Building Mitigation Retrofit Improvements

Bill Number(s): HB 863/SB 1250

☒ **Entire Bill:**

☐ **Partial Bill:**

Sponsor(s): Rep. DiCeglie, Sen. Gruters

Month/Year Impact Begins: July 1st, 2022

Date of Analysis: January 7th, 2022

Section 1: Narrative

a. Current Law: There currently exists no exemptions for building mitigation retrofit improvements under section 212.08.

b. Proposed Change: amends s. 212.08, F.S.; providing definitions; exempting materials used for building mitigation retrofit improvements from the sales and use tax; requiring the owner of a qualified building to electronically file certain documents within a certain timeframe with the Department of Revenue to receive a refund of previously paid taxes; "Building mitigation retrofit improvement" means one or more of the following:

(I) The installation of a roofing underlayment to the sheathing.

(II) The replacement of a roof covering.

(III) The application of foam adhesive to reinforce a roof structure.

(IV) The strengthening of connections between a roof deck and roof framing.

(V) The strengthening of roof-to-wall connections.

(VI) The strengthening of soffits.

(VII) The strengthening of attic ventilation openings.

(VIII) The installation of impact-resistant windows.

(IX) The installation of impact-resistant entry doors.

d. "Qualified building" means an existing, insured residential or commercial building.

2. Building materials purchased and used for a building mitigation retrofit improvement are exempt from the tax imposed by this chapter upon an affirmative showing to the department that the requirements of this paragraph have been met. This exemption inures to the owner of the qualified building through a refund of previously paid taxes.

Section 2. This act shall take effect July 1, 2022

Section 2: Description of Data and Sources:

Department of Revenue 2021 property tax rolls

Florida building code

Florida building commission wind zone map

Market research on building material costs

Insurance Policy Data from OIR

Section 3: Methodology (Include Assumptions and Attach Details)

Roofing:

This estimate consists of Department of Revenue 2021 property tax roll data to find the square footage of roofs falling into three different repair schedules. For residential properties a 15-year roof life at \$1.25 sq. ft was used for the low cost/high frequency, 20 years at \$2.25 sq. ft for middle cost/ middle frequency, and 25 years at \$3.00 for high cost/ low frequency roofs. Each group's total square footage of roof was totaled by subtracting the roof life from 2021 to determine which years of houses would fall into possibly needing roof work done, for instance for the 15-year life it was found houses built after 2006 wouldn't be needing work until future years so all houses prior to 2006 were pooled together for total sq footage. A factor was also applied to the livable sq footage to account for pitch of roof on residential homes to get roof size. Because the buildings must be insured to receive the refund, insured building rates were included by county. Roof size is then multiplied by the cost of materials to give us the cost of material to roof every home in the group. Assuming a proportioned repair schedule for each year it is then divided by a function of roof life to give us yearly cost of materials which is multiplied by the tax rate to give us the tax impact. The same approach was used for commercial and industrial properties with adjusted groupings to account for different materials and durability. Industrial buildings were included since industrial properties can still contain commercial roofing so 75% of industrial was applied to the total impact. Only condominiums were adjusted to account for multiple floors by grouping them by county and treating them as 4 story properties.

Residential Windows:

Using the same NAL data as in roofing, we start by defining certain DOR use codes as high-density housing and others as low-density housing. For high density housing we then assume that for every 1000sq feet of total livable area, there are 2 windows, while for

REVENUE ESTIMATING CONFERENCE

Tax: Sales and Use Tax

Issue: Refunds for Building Mitigation Retrofit Improvements

Bill Number(s): HB 863/SB 1250

low-density housing we assume that for every 850sq feet of total livable area, there are 4 windows. Using these assumptions, in conjunction with the NAL data, we can calculate the assumed total number of windows in each county. We then take that data and multiply it by 1) the proportion of parcels in that county that are insured, and 2) an assumed participation rate based on the Building Code Requirements. The resulting figure is called “Total Qualifying Windows” and is the number of windows in insured parcels that we expect to be replaced by impact resistant windows whenever that replacement may occur. We next assume three window lifespans (which may be thought of as replacement rates), a high, middle, and low. Multiplying Total Qualifying Windows by the inverse of each lifespan gives us a high, middle, and low estimate for the number of windows replaced per year. These estimates are multiplied by a high, middle, or low cost estimate (parts only) to arrive at the total annual expenses of qualifying windows which is then multiplied by 6% for a high, middle, and low impact.

Residential Entry Doors:

Using the same NAL data, Insured Rates, and Participation Rates as above, we start by assuming every residential unit in a residential use code will have one entry door. This gives us the number of entry doors in total, per county. This per county figure is then multiplied by the county insured rate and the county participation rate to find the total qualifying entry doors. From there, we assume the lifespan of an entry door. Multiplying the total qualifying entry doors by the inverse of the lifespan gives the number of qualifying doors we expect to be replaced in a year. This annual replacement value is then multiplied by a high, middle, and low cost estimate (again, parts only) to arrive at total annual expenses involved in replacing entry doors. These figures are multiplied by 6% to reach the impacts for Residential Entry Doors.

Residential Garage Doors and Back Doors:

Both Garage Doors and back doors use the same data as above, but we must consider that not every property has one of them. For each individually, we establish a set of DOR use codes that are likely to have one (a garage door or a back door). We also establish a minimum livable area for each, meaning that if a property is below that minimum, it likely does **not** have one. From there, we narrow down the data to observations that fit those two assumptions and follow the same procedure as with entry doors.

Commercial Windows:

For commercial windows, we use the same data as above but with a different set of assumptions. As commercial windows are almost entirely custom, we abandon the idea of counting individual windows and instead assume that per 500 sq feet of livable area, a business will spend a certain amount on windows. We develop three values for this “certain amount”, a low, middle, and high. From there, we apply participation and insured rates and reduce it by an estimated low, middle, and high replacement rate.

Commercial Doors:

For commercial doors, we use, again, the same data as above. For doors, we simply assume that each business has 5 exterior doors. That is one door for each 4 walls, and an extra door for the front. We again estimate three prices, county by county participation and insured rates, and three replacement rates, to arrive at final low, middle, and high estimates.

Commercial Roll-Up Doors:

For commercial Roll-Up Doors, we follow a similar procedure to residential garage doors. We start by assume that only buildings within certain DOR use codes have roll-up doors. After reducing the population to only parcels within these use codes, we assume that each building will have 4 roll-up doors. From there we can calculate the total number of roll-up doors and use the same insured rates and participation rates to find the total number of qualifying roll-up doors. This is then multiplied by the inverse of an assumed lifespan and an assumed cost (parts only) to find total annual expenses on qualifying roll-ups.

The effective date of the bill is July 1st, 2022. The first year’s estimate is for 11 months of that year only. The incentive provided is not considered sufficient to induce delays for projects scheduled in the run up to enactment.

REVENUE ESTIMATING CONFERENCE

Tax: Sales and Use Tax

Issue: Refunds for Building Mitigation Retrofit Improvements

Bill Number(s): HB 863/SB 1250

Section 4: Proposed Fiscal Impact

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23	\$(165.5 M)	\$(180.5 M)	\$(152.2 M)	\$(166.0 M)	\$(132.9 M)	\$(145.0 M)
2023-24	\$(182.3 M)	\$(182.3 M)	\$(169.0 M)	\$(169.0 M)	\$(146.2 M)	\$(146.2 M)
2024-25	\$(188.8 M)	\$(188.8 M)	\$(175.6 M)	\$(175.6 M)	\$(149.9 M)	\$(149.9 M)
2025-26	\$(195.1 M)	\$(195.1 M)	\$(182.2 M)	\$(182.2 M)	\$(153.3 M)	\$(153.3 M)
2026-27	\$(200.9 M)	\$(200.9 M)	\$(188.4 M)	\$(188.4 M)	\$(156.3 M)	\$(156.3 M)

List of affected Trust Funds: Sales and Use Tax Fund

Section 5: Consensus Estimate (Adopted: 1/14/2022): The Conference adopted the middle estimate.

	GR		Trust		Revenue Sharing		Local Half Cent	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23	(134.7)	(147.0)	(Insignificant)	(Insignificant)	(4.5)	(4.9)	(12.9)	(14.1)
2023-24	(149.6)	(149.6)	(Insignificant)	(Insignificant)	(5.0)	(5.0)	(14.3)	(14.3)
2024-25	(155.5)	(155.5)	(Insignificant)	(Insignificant)	(5.2)	(5.2)	(14.9)	(14.9)
2025-26	(161.3)	(161.3)	(Insignificant)	(Insignificant)	(5.4)	(5.4)	(15.5)	(15.5)
2026-27	(166.8)	(166.8)	(Insignificant)	(Insignificant)	(5.6)	(5.6)	(16.0)	(16.0)

	Local Option		Total Local		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23	(22.3)	(24.4)	(39.8)	(43.4)	(174.5)	(190.4)
2023-24	(24.8)	(24.8)	(44.2)	(44.2)	(193.8)	(193.8)
2024-25	(25.8)	(25.8)	(45.9)	(45.9)	(201.4)	(201.4)
2025-26	(26.7)	(26.7)	(47.6)	(47.6)	(208.9)	(208.9)
2026-27	(27.6)	(27.6)	(49.2)	(49.2)	(216.0)	(216.0)

	A	B	C	D	E	F	G	H	I	J
1	Total Construction Expenditures Growth Rates		For Growing Everything but Roofing							
2										
3										
4	22-23	-2.5%								
5	23-24	-0.4%								
6	24-25	3.4%								
7	25-26	3.0%								
8	26-27	2.4%								
9										
10	High Impact									
11	FY	Residential Windows	Residential Front Doors	Residential Back Doors	Residential Garage Doors	Commercial Windows	Commercial Doors	Commerical Roll Doors	Roofing	Total
12	22-23	\$ (46.5) M	\$ (5.196) M	\$ (19.07) M	\$ (19.13) M	\$ (9.01) M	\$ (14.62) M	\$ (2.18) M	\$ (64.84) M	\$ (180.55) M
13	23-24	\$ (46.32) M	\$ (5.18) M	\$ (18.99) M	\$ (19.05) M	\$ (8.98) M	\$ (14.56) M	\$ (2.17) M	\$ (67.06) M	\$ (182.31) M
14	24-25	\$ (47.89) M	\$ (5.35) M	\$ (19.64) M	\$ (19.7) M	\$ (9.28) M	\$ (15.06) M	\$ (2.24) M	\$ (69.62) M	\$ (188.79) M
15	25-26	\$ (49.33) M	\$ (5.51) M	\$ (20.23) M	\$ (20.29) M	\$ (9.56) M	\$ (15.51) M	\$ (2.31) M	\$ (72.35) M	\$ (195.09) M
16	26-27	\$ (50.51) M	\$ (5.64) M	\$ (20.71) M	\$ (20.78) M	\$ (9.79) M	\$ (15.88) M	\$ (2.37) M	\$ (75.23) M	\$ (200.92) M
17										
18	Mid Impact									
19	FY	Residential Windows	Residential Front Doors	Residential Back Doors	Residential Garage Doors	Commercial Windows	Commercial Doors	Commerical Roll Doors	Roofing	Total
20	22-23	\$ (31.39) M	\$ (3.12) M	\$ (19.07) M	\$ (19.13) M	\$ (4.81) M	\$ (9.36) M	\$ (1.45) M	\$ (77.70) M	\$ (166.03) M
21	23-24	\$ (31.26) M	\$ (3.11) M	\$ (18.99) M	\$ (19.05) M	\$ (4.79) M	\$ (9.32) M	\$ (1.45) M	\$ (81.05) M	\$ (169.02) M
22	24-25	\$ (32.33) M	\$ (3.21) M	\$ (19.64) M	\$ (19.7) M	\$ (4.95) M	\$ (9.64) M	\$ (1.5) M	\$ (84.61) M	\$ (175.57) M
23	25-26	\$ (33.3) M	\$ (3.31) M	\$ (20.23) M	\$ (20.29) M	\$ (5.1) M	\$ (9.93) M	\$ (1.54) M	\$ (88.52) M	\$ (182.21) M
24	26-27	\$ (34.1) M	\$ (3.39) M	\$ (20.71) M	\$ (20.78) M	\$ (5.22) M	\$ (10.16) M	\$ (1.58) M	\$ (92.43) M	\$ (188.37) M
25										
26	Low Impact									
27	FY	Residential Windows	Residential Front Doors	Residential Back Doors	Residential Garage Doors	Commercial Windows	Commercial Doors	Commerical Roll Doors	Roofing	Total
28	22-23	\$ (22.32) M	\$ (1.04) M	\$ (19.07) M	\$ (19.13) M	\$ (2.4) M	\$ (4.68) M	\$ (.73) M	\$ (75.60) M	\$ (144.96) M
29	23-24	\$ (22.23) M	\$ (1.04) M	\$ (18.99) M	\$ (19.05) M	\$ (2.39) M	\$ (4.66) M	\$ (.72) M	\$ (77.13) M	\$ (146.22) M
30	24-25	\$ (22.99) M	\$ (1.07) M	\$ (19.64) M	\$ (19.7) M	\$ (2.47) M	\$ (4.82) M	\$ (.75) M	\$ (78.50) M	\$ (149.94) M
31	25-26	\$ (23.68) M	\$ (1.1) M	\$ (20.23) M	\$ (20.29) M	\$ (2.55) M	\$ (4.96) M	\$ (.77) M	\$ (79.75) M	\$ (153.34) M
32	26-27	\$ (24.25) M	\$ (1.13) M	\$ (20.71) M	\$ (20.78) M	\$ (2.61) M	\$ (5.08) M	\$ (.79) M	\$ (80.97) M	\$ (156.32) M
33										
34		Total Impact								
35		Year	High		Middle		Low			
36			Cash	Recurring	Cash	Recurring	Cash	Recurring		
37		2022-23	\$ (165.5 M)	\$ (180.5 M)	\$ (152.2 M)	\$ (166.0 M)	\$ (132.9 M)	\$ (145.0 M)		
38		2023-24	\$ (182.3 M)	\$ (182.3 M)	\$ (169.0 M)	\$ (169.0 M)	\$ (146.2 M)	\$ (146.2 M)		
39		2024-25	\$ (188.8 M)	\$ (188.8 M)	\$ (175.6 M)	\$ (175.6 M)	\$ (149.9 M)	\$ (149.9 M)		
40		2025-26	\$ (195.1 M)	\$ (195.1 M)	\$ (182.2 M)	\$ (182.2 M)	\$ (153.3 M)	\$ (153.3 M)		
41		2026-27	\$ (200.9 M)	\$ (200.9 M)	\$ (188.4 M)	\$ (188.4 M)	\$ (156.3 M)	\$ (156.3 M)		

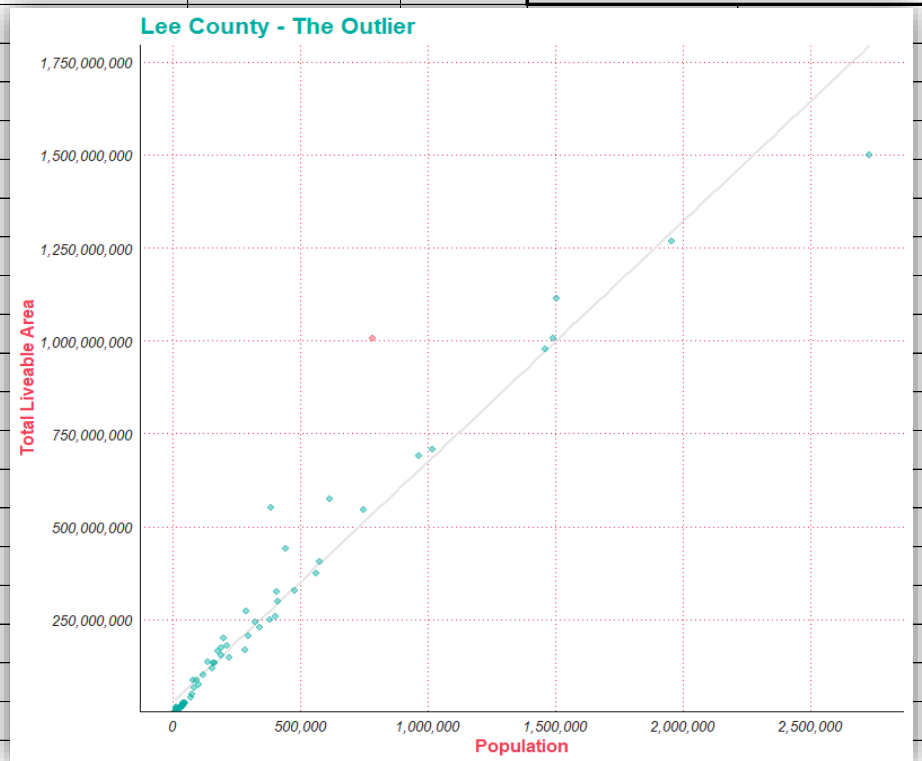
Residential	
(Assumed to Have Back Door if Shaded, Garage Door if Underlined)	
0	Vacant Residential – with/without extra features
<u>1</u>	<u>Single Family</u>
2	Mobile Homes
<u>3</u>	<u>Multi-family - 10 units or more</u>
4	Condominiums
5	Cooperatives
6	Retirement Homes not eligible for exemption
7	Miscellaneous Residential (migrant camps, boarding homes, etc.)
8	Multi-family - fewer than 10 units
9	Residential Common Elements/Areas
Commercial	
(Assumed to Have Windows if Shaded, Roll-Up Door if Underlined)	
10	Vacant Commercial - with/without extra features
11	Stores, one story
12	Mixed use - store and office or store and residential combination
<u>13</u>	<u>Department Stores</u>
<u>14</u>	<u>Supermarkets</u>
<u>15</u>	<u>Regional Shopping Centers</u>
16	Community Shopping Centers
17	Office buildings, non-professional service buildings, one story
<u>18</u>	<u>Office buildings, non-professional service buildings, multi-story</u>
<u>19</u>	<u>Professional service buildings</u>
<u>20</u>	<u>Airports (private or commercial), bus terminals, marine terminals, piers, marinas</u>
21	Restaurants, cafeterias
22	Drive-in Restaurants
23	Financial institutions (banks, saving and loan companies, mortgage companies, credit services)
24	Insurance company offices
25	Repair service shops (excluding automotive), radio and T.V. repair, refrigeration service, electric repair, laundries, Laundromats
26	Service stations
<u>27</u>	<u>Auto sales, auto repair and storage, auto service shops, body and fender shops, commercial garages, farm and machinery sales and services, auto rental, marine equipment, trailers and related equipment, mobile home sales, motorcycles, construction vehicle sales</u>
28	Parking lots (commercial or patron), mobile home parks
<u>29</u>	<u>Wholesale outlets, produce houses, manufacturing outlets</u>
30	Florists, greenhouses
<u>31</u>	<u>Drive-in theaters, open stadiums</u>
<u>32</u>	<u>Enclosed theaters, enclosed auditoriums</u>
33	Nightclubs, cocktail lounges, bars
<u>34</u>	<u>Bowling alleys, skating rinks, pool halls, enclosed arenas</u>
<u>35</u>	<u>Tourist attractions, permanent exhibits, other entertainment facilities, fairgrounds (privately owned)</u>
36	Camps
<u>37</u>	<u>Race tracks (horse, auto, or dog)</u>
38	Golf courses, driving ranges
<u>39</u>	<u>Hotels, motels</u>

Industrial (Assumed to Have Windows if Shaded, Roll-Up Door if Underlined)	
40	Vacant Industrial -with/without extra features
<u>41</u>	<u>Light manufacturing, small equipment manufacturing plants, small machine shops, instrument manufacturing, printing plants</u>
<u>42</u>	<u>Heavy industrial, heavy equipment manufacturing, large machine shops, foundries, steel fabricating plants, auto or aircraft plants</u>
43	<u>Lumber yards, sawmills, planing mills</u>
44	<u>Packing plants, fruit and vegetable packing plants, meat packing plants</u>
45	<u>Canneries, fruit and vegetable, bottlers and brewers, distilleries, wineries</u>
46	<u>Other food processing, candy factories, bakeries, potato chip factories</u>
47	<u>Mineral processing, phosphate processing, cement plants, refineries, clay plants, rock and gravel plants</u>
48	<u>Warehousing, distribution terminals, trucking terminals, van and storage warehousing</u>
49	Open storage, new and used building supplies, junk yards, auto wrecking, fuel storage, equipment and material storage

	A	B	C	D	E	F	G
1	Commercial Windows				Total Participation Rate		
2	Base Size (SQ Feet)	500			95.78%		
3	Window Ratio*	55%			Prop. Insured Residential Parcels		
4	Total Units of Base	4,495,387			92.60%		
5							
6	Commercial Participation Rates			Window Base Units	PCT Livable Area	PCT Parcels	PCT Window Base
7				Per Block	Per Block		Units
8	Optional	O	50%	120,902	5.81%	7.09%	3.02%
9	More Inclined	I	70%	-	0.00%	0.00%	0.00%
10	Partially Mandated	P	90%	330,546	8.82%	6.73%	8.25%
11	Fully Mandated	M	100%	3,553,651	85.37%	86.18%	88.73%
12				4,005,099			
13	Spending Per Base		Total Spending				
14	Low	\$ 600	\$ 2,403,059,380				
15	Mid	\$ 1,000	\$ 4,005,098,967				
16	High	\$ 1,500	\$ 6,007,648,450				
17							
18	Lifespan		Annual Spending				
19	Low	60	\$ 40,050,990				
20	Mid	50	\$ 80,101,979				
21	High	40	\$ 150,191,211				
22							
23	Commercial Windows Sales Tax Impact						
24	Low	\$ (2.4) M					
25	Mid	\$ (4.81) M					
26	High	\$ (9.01) M					
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43	*Proprtion of Parcels in Commercial or Industrial Use Codes that fall specifically within Use Codes 11, 12, 16, 17, 18, 19, 20, 21, 23, 24, 27, 30, 33, 35, 39, 41, 42, 44, 45, and 46						
44							
45							

	A	B	C	D	E	F	G
1	Commercial Doors				Commercial Roll-Up Doors		
2	Doors Per Building	5			Roll-Ups Per Building	4	
3	N Doors	2,213,790			Roll-Up Ratio*	38.8%	
4					N Roll Ups	687,160	
5							
6	Pariticipation Rates			Qualifying Doors		Qualifying Roll-Ups	
7							
8	Optional	O	50%	84,833		26,332	
9	More Inclined	I	70%	-		-	
10	Partially Mandated	P	90%	141,195		43,827	
11	Fully Mandated	M	100%	1,723,420		534,950	
12				1,949,448		605,109	
13							
14	Lifespan		Annual Replacement		Lifespan		
15				All	50		
16	Low	30	64,982		Annual Replacement	12,102	
17	Mid	25	77,978				
18	High	20	97,472				
19							
20	Cost Per Door (Parts Only)		Annual Replacement		Cost Per Roll-Up (Parts Only)		Annual Replacement
21							
22	Low Cost Per	\$ 1,200.00	\$ 77,977,923		Low Cost Per	\$ 1,000.00	\$ 12,102,174
23	Mid Cost Per	\$ 2,000.00	\$ 155,955,846		Mid Cost Per	\$ 2,000.00	\$ 24,204,347
24	High Cost Per	\$ 2,500.00	\$ 243,681,009		High Cost Per	\$ 3,000.00	\$ 36,306,521
25							
26	Commercial Doors Sales Tax Impact				Commercial Roll-Ups Sales Tax Impact		
27	Low	\$ (4.68) M			Low	\$ (.73) M	
28	Mid	\$ (9.36) M			Mid	\$ (1.45) M	
29	High	\$ (14.62) M			High	\$ (2.18) M	
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43	*Proprtion of Parcels in Commercial or Industrial Use Codes that fall specifically within Use Codes 13, 14, 15, 18, 19, 20, 27, 29, 31, 32, 34, 35, 37, 39, 41, 42, 43, 44, 45, 46, 47, and 48						
44							
45							

	A	B	C	D	E	F	G	H
1		Residential Windows					Total Residential Participation Rate	
2		Use Codes:	0, 1, 6, 7	3, 4, 5, 8			84%	
3		Base Size (SQ Feet)	850	1000			Prop. Insured Residential Parcels	
4		Windows per Base	4	2	All Windows		92.60%	
5		N Windows	55,912,667	7,303,854	63,216,521			
6								
7		Residential Participation Rates			Total Future Impact Windows	PCT Parcels	PCT Total Livable Area	PCT Future Impact Windows
8								
9					4,933,245	19.03%	20.07%	10.61%
10					1,934,898	5.11%	5.35%	4.16%
11					5,847,542	11.53%	11.53%	12.57%
12					33,788,429	64.34%	63.05%	72.66%
13					46,504,114			
14		Window Lifespan		Yearly Replacement			Lee County Adjustment Factor	
15		Low	50	930,082			50.5%	
16		Mid	40	1,162,603			Before	After
17		High	30	1,550,137			Lee County Qualifying Windows	
18							3,803,432	1,920,733
19		Window Costs (Parts Only)		Yearly Replacement			Compare To	
20		Low Cost Per	\$ 400.00	\$ 372.03 M			Pinellas County	
21		Mid Cost Per	\$ 450.00	\$ 523.17 M			Lee/Pinellas County Windows	
22		High Cost Per	\$ 500.00	\$ 775.07 M			1.602	0.81
23							Lee/Pinellas County Population	
24		Residential Windows Sales Tax Impact					0.81	
25		Low	\$ (22.32) M					
26		Mid	\$ (31.39) M					
27		High	\$ (46.5) M					
28								
29								
30								
31								
32								
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40								
41								
42								
43								
44								



	A	B	C	D	E	F	G
1	Residential Front Doors				Residential Garage & Back Doors		
2	All Doors	8,914,690			Garage Door Ratio*	56.0%	
3	Assume 1 Front Door Per Building in Residential Use Codes (0 - 9)				N Garage Doors	4,087,520	
4					Back Door Ratio**	83.7%	
5					N Back Doors	6,111,920	
6							
7	Participation Rates			Number of Doors Expected to Upgrade to Impact Resitant			
8				Front Doors	Garage Doors	Back Doors	
9	Optional	O	40%	648,253	288,052	430,714	
10	More Inclined	I	60%	271,218	116,098	173,597	
11	Partially Mandated	P	80%	694,491	349,004	521,853	
12	Fully Mandated	M	100%	5,314,226	2,435,162	3,641,209	
13				6,928,188	3,188,316	4,767,373	
14							
15	Front Door Lifespan				Garage Door Lifespan		
16	All	100			All	40	
17	Annual Replacement	69,282			Annual Replacement	79,708	
18					Back Door Lifespan		
19					All	30	
20					Annual Replacement	158,912	
21							
22	Front Door Costs (Parts Only)		Annual Replacement		Garage Door Costs		
23					Per	\$ 4,000.00	
24	Low Cost Per	\$ 250.00	\$ 17.32 M		Annual Replacement	\$ 318.83 M	
25	Mid Cost Per	\$ 750.00	\$ 51.96 M		Back Door Costs		
26	High Cost Per	\$ 1,250.00	\$ 86.6 M		Per	\$ 2,000.00	
27					Annual Replacement	\$ 317.82 M	
28							
29	Front Door Sales Tax Impact				Garage Door Sales Tax Impact		
30	Low	\$ (1.04) M			\$ (19.13) M		
31	Mid	\$ (3.12) M			Back Door Sales Tax Impact		
32	High	\$ (5.2) M			\$ (19.07) M		
33							
34							
35							
36							
37							
38							
39							
40							
41							
42	*Proportion of all Parcels in Residential Use Codes specifically in use codes 1 and 3 with at least 1400 SQ Feet Total Livable Area						
43							
44	**Proportion of all Parcels in Residential Use Codes specifically in use codes 1, 3, 4, 5, 6, and 8 with at least 1000 SQ Feet Total Livable Area						
45							

	A	B	C	D
1	total roof size of residential properties based on repair schedule (sq ft)			
2		Low cost/ high freq.	Mid cost/ mid freq.	High cost/ low freq.
3	2021-22	10,801,556,250	8,794,722,499	7,417,908,305
4	2022-23	11,089,622,818	9,114,512,630	7,655,464,630
5	2023-24	11,251,289,136	9,476,374,800	7,907,577,287
6	2024-25	11,354,859,329	9,873,079,515	8,185,921,471
7	2025-26	11,441,450,596	10,328,717,276	8,483,919,735
8	2026-27	11,527,519,320	10,812,207,371	8,794,722,499
9				
10	% of livable sq ft to include due to multi floor properties			
11	100%			
12				
13	including condominium groupings			
14		Low cost/ high freq.	Mid cost/ mid freq.	High cost/ low freq.
15	2021-22	94,725,436	70,182,868	55,739,534
16	2022-23	118,403,528	79,644,380	63,093,767
17	2023-24	124,051,705	93,506,941	72,147,045
18	2024-25	129,108,127	110,832,479	84,189,525
19	2025-26	130,712,586	132,942,814	96,272,084
20	2026-27	132,383,393	163,391,006	110,547,746
21				
22	total residential roof size			
23		Low cost/ high freq.	Mid cost/ mid freq.	High cost/ low freq.
24	2021-22	10,896,281,686	8,864,905,367	7,473,647,839
25	2022-23	11,208,026,346	9,194,157,009	7,718,558,397
26	2023-24	11,375,340,841	9,569,881,741	7,979,724,332
27	2024-25	11,483,967,456	9,983,911,994	8,270,110,996
28	2025-26	11,572,163,182	10,461,660,089	8,580,191,819
29	2026-27	11,659,902,714	10,975,598,377	8,905,270,245
30				
31	residential cost of materials per sq ft.			
32		Low cost	Middle cost	High cost
33		\$ 1.25	\$ 2.25	\$ 3.00
34				
35	cost of material for all residential properties			
36	2021-22	\$ 13,620,352,107	\$ 19,946,037,076	\$ 22,420,943,517
37	2022-23	\$ 14,010,032,932	\$ 20,686,853,271	\$ 23,155,675,191
38	2023-24	\$ 14,219,176,051	\$ 21,532,233,917	\$ 23,939,172,997
39	2024-25	\$ 14,354,959,320	\$ 22,463,801,986	\$ 24,810,332,988
40	2025-26	\$ 14,465,203,977	\$ 23,538,735,201	\$ 25,740,575,456
41	2026-27	\$ 14,574,878,392	\$ 24,695,096,349	\$ 26,715,810,736
42				
43				

	A	B	C	D
44				
45				
46				
47	Schedule of roof repair in years			
48		Low cost	Middle cost	High cost
49		15	20	25
50				
51	Cost of yearly materials assuming proportioned repair schedule each year.			
52	2021-22	\$ 908,023,474	\$ 997,301,854	\$ 896,837,741
53	2022-23	\$ 934,002,195	\$ 1,034,342,664	\$ 926,227,008
54	2023-24	\$ 947,945,070	\$ 1,076,611,696	\$ 957,566,920
55	2024-25	\$ 956,997,288	\$ 1,123,190,099	\$ 992,413,320
56	2025-26	\$ 964,346,932	\$ 1,176,936,760	\$ 1,029,623,018
57	2026-27	\$ 971,658,559	\$ 1,234,754,817	\$ 1,068,632,429
58				
59	Tax impact yearly for residential homes			
60		Low cost/ high freq.	Mid cost/ mid freq.	High cost/ low freq.
61	2021-22	\$ 54,481,408	\$ 59,838,111	\$ 53,810,264
62	2022-23	\$ 56,040,132	\$ 62,060,560	\$ 55,573,620
63	2023-24	\$ 56,876,704	\$ 64,596,702	\$ 57,454,015
64	2024-25	\$ 57,419,837	\$ 67,391,406	\$ 59,544,799
65	2025-26	\$ 57,860,816	\$ 70,616,206	\$ 61,777,381
66	2026-27	\$ 58,299,514	\$ 74,085,289	\$ 64,117,946
67				
68	total roof size of commercial properties based on repair schedule (sq ft)			
69		Low cost/ high freq.	Mid cost/ mid freq.	High cost/ low freq.
70	2021-22	1,356,262,779	980,740,413	573,437,759
71	2022-23	1,394,126,727	1,039,692,216	593,894,511
72	2023-24	1,446,235,168	1,091,231,401	614,292,425
73	2024-25	1,505,826,758	1,143,115,368	641,013,196
74	2025-26	1,563,747,919	1,190,478,620	670,720,822
75	2026-27	1,617,648,978	1,221,209,631	700,899,867
76				
77	% of livable sq ft to include due to multi floor properties			
78	100%			
79				
80	2021-22	Low cost/ high freq.	Mid cost/ mid freq.	High cost/ low freq.
81	2022-23	1,356,262,779	980,740,413	573,437,759
82	2023-24	1,394,126,727	1,039,692,216	593,894,511
83	2024-25	1,446,235,168	1,091,231,401	614,292,425
84	2025-26	1,505,826,758	1,143,115,368	641,013,196
85	2026-27	1,563,747,919	1,190,478,620	670,720,822
86		1,617,648,978	1,221,209,631	700,899,867
87				

	A	B	C	D
88	commercial cost of materials per sq ft.			
89		Low cost	Middle cost	High cost
90		\$ 4.00	\$ 6.00	\$ 8.00
91				
92				
93	cost of material for all commercial properties			
94	2021-22	\$ 5,425,051,118	\$ 5,884,442,479	\$ 4,587,502,075
95	2022-23	\$ 5,576,506,907	\$ 6,238,153,296	\$ 4,751,156,092
96	2023-24	\$ 5,784,940,673	\$ 6,547,388,405	\$ 4,914,339,397
97	2024-25	\$ 6,023,307,033	\$ 6,858,692,207	\$ 5,128,105,571
98	2025-26	\$ 6,254,991,674	\$ 7,142,871,717	\$ 5,365,766,575
99	2026-27	\$ 6,470,595,914	\$ 7,327,257,784	\$ 5,607,198,933
100				
101	Schedule of roof repair in years			
102		Low cost	Middle cost	High cost
103		25	35	45
104				
105	Cost of yearly materials assuming proportioned repair schedule each year.			
106	2021-22	\$ 217,002,045	\$ 168,126,928	\$ 101,944,491
107	2022-23	\$ 223,060,276	\$ 178,232,951	\$ 105,581,246
108	2023-24	\$ 231,397,627	\$ 187,068,240	\$ 109,207,542
109	2024-25	\$ 240,932,281	\$ 195,962,634	\$ 113,957,902
110	2025-26	\$ 250,199,667	\$ 204,082,049	\$ 119,239,257
111	2026-27	\$ 258,823,837	\$ 209,350,222	\$ 124,604,421
112				
113	Tax impact yearly for commercial properties			
114		Low cost/ high freq.	Mid cost/ mid freq.	High cost/ low freq.
115	2021-22	\$ 13,020,123	\$ 10,087,616	\$ 6,116,669
116	2022-23	\$ 13,383,617	\$ 10,693,977	\$ 6,334,875
117	2023-24	\$ 13,883,858	\$ 11,224,094	\$ 6,552,453
118	2024-25	\$ 14,455,937	\$ 11,757,758	\$ 6,837,474
119	2025-26	\$ 15,011,980	\$ 12,244,923	\$ 7,154,355
120	2026-27	\$ 15,529,430	\$ 12,561,013	\$ 7,476,265
121				
122	total roof size of industrial properties based on repair schedule (sq ft)			
123		Low cost/ high freq.	Mid cost/ mid freq.	High cost/ low freq.
124	2021-22	827,129,847	609,542,452	352,381,246
125	2022-23	857,125,123	641,418,713	365,907,012
126	2023-24	885,200,121	677,871,327	381,940,196
127	2024-25	919,854,967	708,083,757	404,740,933
128	2025-26	955,682,627	733,499,572	427,554,193
129	2026-27	992,203,406	749,481,369	454,612,395
130				

	A	B	C	D
131	% of livable sq ft to include due to multi floor properties			
132	100%			
133				
134				
135				
136				
137				
138				
139		Low cost/ high freq.	Mid cost/ mid freq.	High cost/ low freq.
140	2021-22	827,129,847	609,542,452	352,381,246
141	2022-23	857,125,123	641,418,713	365,907,012
142	2023-24	885,200,121	677,871,327	381,940,196
143	2024-25	919,854,967	708,083,757	404,740,933
144	2025-26	955,682,627	733,499,572	427,554,193
145	2026-27	992,203,406	749,481,369	454,612,395
146				
147	industrial cost of materials per sq ft.			
148				
149		Low cost	Middle cost	High cost
150		\$ 4.00	\$ 6.00	\$ 8.00
151				
152	cost of material for all industrial properties			
153	2021-22	\$ 3,308,519,386	\$ 3,657,254,713	\$ 2,819,049,965
154	2022-23	\$ 3,428,500,491	\$ 3,848,512,279	\$ 2,927,256,095
155	2023-24	\$ 3,540,800,482	\$ 4,067,227,963	\$ 3,055,521,570
156	2024-25	\$ 3,679,419,867	\$ 4,248,502,542	\$ 3,237,927,465
157	2025-26	\$ 3,822,730,509	\$ 4,400,997,429	\$ 3,420,433,546
158	2026-27	\$ 3,968,813,624	\$ 4,496,888,217	\$ 3,636,899,158
159				
160	Schedule of roof repair in years			
161		Low cost	Middle cost	High cost
162		25	35	45
163				
164	Cost of yearly materials assuming proportioned repair schedule each year.			
165	2021-22	\$ 132,340,775	\$ 104,492,992	\$ 62,645,555
166	2022-23	\$ 137,140,020	\$ 109,957,494	\$ 65,050,135
167	2023-24	\$ 141,632,019	\$ 116,206,513	\$ 67,900,479
168	2024-25	\$ 147,176,795	\$ 121,385,787	\$ 71,953,944
169	2025-26	\$ 152,909,220	\$ 125,742,784	\$ 76,009,634
170	2026-27	\$ 158,752,545	\$ 128,482,520	\$ 80,819,981
171				

	A	B	C	D
172	Tax impact yearly for industrial properties			
173		Low cost/ high freq.	Mid cost/ mid freq.	High cost/ low freq.
174	2021-22	\$ 7,940,447	\$ 6,269,580	\$ 3,758,733
175	2022-23	\$ 8,228,401	\$ 6,597,450	\$ 3,903,008
176	2023-24	\$ 8,497,921	\$ 6,972,391	\$ 4,074,029
177	2024-25	\$ 8,830,608	\$ 7,283,147	\$ 4,317,237
178	2025-26	\$ 9,174,553	\$ 7,544,567	\$ 4,560,578
179	2026-27	\$ 9,525,153	\$ 7,708,951	\$ 4,849,199
180				
181	% of industrial buildings containing commercial roofs			
182	75%			
183				
184				
185	Total roofing impact			
186		Low cost/ high freq.	Mid cost/ mid freq.	High cost/ low freq.
187	2022-23	\$ 75,595,049	\$ 77,702,624	\$ 64,835,751
188	2023-24	\$ 77,134,003	\$ 81,050,089	\$ 67,061,989
189	2024-25	\$ 78,498,730	\$ 84,611,524	\$ 69,620,201
190	2025-26	\$ 79,753,711	\$ 88,519,554	\$ 72,352,170
191	2026-27	\$ 80,972,808	\$ 92,428,016	\$ 75,231,110

REVENUE ESTIMATING CONFERENCE

Tax: Sales and Use

Issue: Public Works

Bill Number(s): HB 589, SB 930

☒ **Entire Bill**

☐ **Partial Bill:**

Sponsor(s): Rep Harding, Sen Hooper

Month/Year Impact Begins: July 1st, 2022

Date of Analysis: January 14th, 2022

Section 1: Narrative

- a. **Current Law:** A governmental entity or political subdivision is exempt from sales tax when payment is made to the dealer directly from the aforementioned entity or subdivision.
- b. **Proposed Change:** Makes clear that a contractor buying TPP for a governmental entity or political subdivision does **not** qualify for sales tax exemption and that sales tax liability cannot be passed from an “eligible nonprofit” to another party by contract or agreement.

Section 2: Description of Data and Sources

Discussions with technical staff

DOR Rule 12A-1.094 Public Works Contracts

DOR Rule 12A-1.051 Sales to or by Contractors Who Repair, Alter, Improve, and Construct Real Property

Section 3: Methodology (Include Assumptions and Attach Details)

Lines 34-39 of the bill read “The exemption provided under this subsection does not include sales of tangible personal property made to contractors employed directly to or as agents of any such government or political subdivision if the contractor is responsible for purchasing, maintaining, or paying for the tangible personal property...”

However, rule 12A-1.094 already states “The purchase or manufacture of supplies or materials by a public works contractor, when such supplies or materials are purchased for the purpose of going into or becoming part of public works, whether the purchase or manufacture occurs inside or outside Florida, is taxable to the public works contractor if the public works contractor also installs such supplies or materials, since the public works contractor is the ultimate consumer of such supplies or materials”.

Lines 65-69 read “The governmental entity or other eligible nonprofit entity using a sales tax exemption for any construction-related activities covered in this chapter may not transfer liability for such tax, penalty, and interest to another party by contract or agreement.” A similar subject is covered in lines 77-85.

However, the existence of such a contract would not supersede 212.05(2) which states “The tax shall be collected by the dealer, as defined herein, and remitted by the dealer to the state at the time and in the manner as hereinafter provided.”

Furthermore, Public Works are defined in rule 12A-1.094 as “projects for public use or enjoyment, **financed and owned by the government...**” meaning that a non-profit (eligible or no) would be unable to build anything considered public works.

All the above being said, the proposed impact is negative indeterminate at the high, because the clarifying language may make it clear to certain groups that there is a path to exemption, which they will thereafter pursue. The low impact is positive indeterminate as the bill mandates the department establish a rule to suspend the exemption of entities which violates provisions of section 212.08. Should such a suspension take place, the state will see increased revenues. The middle impact is zero and considered the most likely outcome.

In section 2, lines 101-108, the bill provides that taxes imposed by Chapter 212, F.S., are state funds upon being collected, “unless an exemption is claimed under s. 212.08(6), [F.S.]” It is unclear what is meant by “claimed.” As written, it could be argued that a selling dealer could collect tax from a purchaser that claims the tax is not due pursuant to the cited exemption and the dealer could keep the tax collected in lieu of remitting the tax to the state as currently required.

REVENUE ESTIMATING CONFERENCE

Tax: Sales and Use

Issue: Public Works

Bill Number(s): HB 589, SB 930

Section 4: Proposed Fiscal Impact

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23	(**)		0		**	
2023-24						
2024-25						
2025-26						
2026-27						

List of affected Trust Funds:

Section 5: Consensus Estimate (Adopted: 01/14/2022): The Conference adopted a negative indeterminate estimate.

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23	(**)	(**)	(**)	(**)	(**)	(**)	(**)	(**)
2023-24	(**)	(**)	(**)	(**)	(**)	(**)	(**)	(**)
2024-25	(**)	(**)	(**)	(**)	(**)	(**)	(**)	(**)
2025-26	(**)	(**)	(**)	(**)	(**)	(**)	(**)	(**)
2026-27	(**)	(**)	(**)	(**)	(**)	(**)	(**)	(**)

REVENUE ESTIMATING CONFERENCE

Tax: Corporate Income & Sales and Use Taxes

Issue: Entertainment Industry

Bill Number(s): SB 946

☒ **Entire Bill**

☐ **Partial Bill:**

Sponsor(s): Senator Gruters

Month/Year Impact Begins: Upon becoming law, July 2022 tax period.

Date of Analysis: January 12, 2022

Section 1: Narrative

a. Current Law:

Currently, the Florida Office of Film and Entertainment (OFE) administers the Florida Entertainment Industry Sales Tax Exemption Program. [Section 288.1258, F.S.] Under this program, qualified purchases made by production companies for motion pictures, made-for-television motion pictures, television series, commercials, music videos or sound recordings are eligible for sales and use tax exemptions. The exemption program is administered by OFE and allows businesses to apply for 12-month or 90-day exemption certificates. An estimated \$46.3 million in state sales tax was exempted in Fiscal Years 2016-17, 2017-18, and 2018-19.

The Florida Entertainment Industry Financial Incentive Program was operational from 2010 through 2016. [Section 288.1254, F.S.] The Office of Film and Entertainment administered the program. The incentives took the form of tax credits that were based on qualified Florida expenditures related to film and digital media production (motion pictures, commercials, music videos, industrial or educational films, infomercials, documentary films, television series, and digital media projects). At the end of the program, a total statutory cap of \$296 million in credits had been authorized by the Legislature. Those credits were available to defray either sales and use tax or corporate income tax liabilities, whether incurred by the certified production company or a third-party transferee. Up to 30 percent of qualified purchases were eligible for the tax credit. Qualifying expenditures included production costs for goods or services purchased or leased from Florida vendors and salary and wages paid to Florida residents. The credits were allocated on a first-come, first-serve basis to certified production companies.

To be eligible as a “qualified production”; for the first 2 years of the incentive program, more than 50 percent, and thereafter, more than 60 percent, of the positions that make up its production cast and below-the-line production crew, or, in the case of digital media projects, more than 75 percent of such positions, had to be filled by legal residents of this state, demonstrated by a valid Florida ID.

Annual credit caps were initially set over five years, from FY 2010-11 through FY 2014-15, for a total of \$242 million. In 2011, the Legislature increased the total to \$254 million. In 2012, the program was extended through FY 2015-16 and an additional \$42 million in credits were authorized, for a total of \$296 million over the six-year period.

The statutes also authorized the transfer of the credit back to the state for 90 percent of its face value; however, this option was infeasible in practice as no state funds were appropriated for this purpose.

Of the credits used, nearly all were transferred to an unaffiliated party. Of the credits used, 89.2 percent were sales tax credits and 11.8 percent were corporate tax credits. None of the sales tax credits were used by the original recipient.

b. Proposed Change:

SB 946 creates the Targeted High Wage Production Program (program) within the Department of Economic Opportunity (DEO) to attract the production of film, television, and digital media projects to the state. It is intended that such projects will result in an expansion of industry jobs, enhance tourist promotion, and family-friendly productions.

The program authorizes tax credit awards against corporate income and sales and use tax obligations for a portion qualified expenditures of film, television, and digital media production projects that, among other requirements, employ a crew of which at least 60 percent are Florida residents and spend at least 70 percent of their production days in Florida. Projects that receive a sales tax certificate of exemption for qualified purchases made by production companies for motion pictures, made-for-television motion pictures, television series, commercials, music videos or sound recordings are ineligible for the proposed incentive. A project may only receive a tax credit award after it has completed production and its expenditures have been verified by the DEO.

REVENUE ESTIMATING CONFERENCE

Tax: Corporate Income & Sales and Use Taxes

Issue: Entertainment Industry

Bill Number(s): SB 946

Certified projects may receive a tax credit award of up to 20 percent of its verified qualified expenditures. A project may receive an additional 3 percent if 60 percent of the project's production takes place in an underutilized area or if its content is deemed family friendly. Tax credit awards may not exceed \$2 million.

To be eligible for award, film projects must be a theatrical, direct-to-video, television, cable, Internet, streaming service, or animated narrative motion picture at least 75 minutes in length. Eligible television projects must be a television pilot program or a television series that is a scripted drama, comedy, animation, or reality show and has a runtime to fit, at a minimum, a 30-minute program slot, but no longer than required to fit a 60-minute program slot. If the television project is a television series, it must be a minimum of 7 episodes, or, if the television project is a reality program or series, it must be at least 10 episodes. Film and television projects deemed obscene by OFE are ineligible for the incentive. Eligible digital media projects must be commercial video games or educational video games of at least 30 minutes of game play time.

The program allows tax credits to be used by the certified production company in the taxable year or reporting period in which the credit is award or carried forward for up to five years. Under certain conditions, an affiliate group, partners or members of the production company, or a surviving or acquiring entity, may use the credit. The certified production company, or partners or members of the production company may transfer unused credits to unaffiliated entities, subject to limitations.

Certified production companies may also relinquish the tax credit to the Department of Revenue in exchange for payment of 85 percent of the amount of the relinquished tax credit.

The bill authorizes \$20 million in tax credits each fiscal year beginning in fiscal year 2022-2023 through fiscal year 2025-2026. Any portion of uncertified credits at the end of the fiscal year must be carried forward and made available for certification in the following two fiscal years, in addition to the amounts available for those fiscal years.

The proposed program sunsets June 30, 2026.

The act takes effect upon becoming a law.

Section 2: Description of Data and Sources

EDR ROI Reports on the Film Industry, 2015, 2018, 2021

Section 3: Methodology (Include Assumptions and Attach Details)

The analysis assumes that the maximum amount of credits can be realized each year based on the behavior of the previous film incentive program.

While the qualifying criteria for the proposed program is more stringent and the award caps are less than under the expired Entertainment Industry Financial Incentive Program, there are a number of factors that support the conclusion the proposed program will be fully used:

- Florida has the support talent (now used in the production of commercials, local television programming, etc.) and underused production facilities available;
- Florida has a favorable production climate and the physical sites (beaches, etc.) that may be an essential "character" or component of the production;
- Florida has implemented aggressive marketing strategies, both by the state and local governments, and local incentives could supplement the state incentive;
- The demand for subsidies by production companies is high, as incentives have become an essential component in financing productions;
- The number of states offering production incentives has declined over the past decade;
- As did the previous program, the proposed program allows tax credits to be sold or relinquished to DOR for cash, at 85% of credit value (subject to legislative appropriation); and
- The market for transferred tax credits is robust, as an entire industry has developed to facilitate transactions.

REVENUE ESTIMATING CONFERENCE

Tax: Corporate Income & Sales and Use Taxes

Issue: Entertainment Industry

Bill Number(s): SB 946

The impact assumes a one year lag to complete production, certify expenditures and transfer/redeem credits.

Section 4: Proposed Fiscal Impact

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23						
2023-24			(\$20m)			
2024-25			(\$20m)			
2025-26			(\$20m)			
2026-27			(\$20m)			

List of affected Trust Funds: Sales and Use Tax, Corporate Income Tax

Section 5: Consensus Estimate (Adopted: 01/14/2022): The Conference adopted the proposed estimate. The Conference adopted a split with 90% impacting sales tax and 10% impacting corporate income tax.

	GR		Trust		Revenue Sharing		Local Half Cent	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2023-24	(15.9)	0.0	(Insignificant)	0.0	(0.5)	0.0	(1.3)	0.0
2024-25	(15.9)	0.0	(Insignificant)	0.0	(0.5)	0.0	(1.3)	0.0
2025-26	(15.9)	0.0	(Insignificant)	0.0	(0.5)	0.0	(1.3)	0.0
2026-27	(15.9)	0.0	(Insignificant)	0.0	(0.5)	0.0	(1.3)	0.0

	Local Option		Total Local		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23	0.0	0.0	0.0	0.0	0.0	0.0
2023-24	(2.3)	0.0	(4.1)	0.0	(20.0)	0.0
2024-25	(2.3)	0.0	(4.1)	0.0	(20.0)	0.0
2025-26	(2.3)	0.0	(4.1)	0.0	(20.0)	0.0
2026-27	(2.3)	0.0	(4.1)	0.0	(20.0)	0.0

REVENUE ESTIMATING CONFERENCE

Tax: Various Taxes and Fees

Issue: Tax Administration

Bill Number(s): HB 1041/ SB 1382

☐ **Entire Bill**

☒ **Partial Bill:** All sections except Section 21

Sponsor(s): House Rep. Stevenson & Senator Gruters

Month/Year Impact Begins: July 1, 2022; Section 23 Effective January 1, 2023

Date of Analysis: 1/14/2022

Section 1: Narrative

a. Current Law: See attached section-by-section analysis.

b. Proposed Change: See attached section-by-section analysis.

Section 2: Description of Data and Sources

Section 3: Methodology (Include Assumptions and Attach Details)

The proposed language was reviewed for potential impacts section by section. The potential impacts, if any, are listed in the section-by-section analysis and summarized in the section 4 table below.

Section 4: Proposed Fiscal Impact

All sections except 21 & 23

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23	0/**	0/**	0/**	0/**	0/**	0/**
2023-24	0/**	0/**	0/**	0/**	0/**	0/**
2024-25	0/**	0/**	0/**	0/**	0/**	0/**
2025-26	0/**	0/**	0/**	0/**	0/**	0/**
2026-27	0/**	0/**	0/**	0/**	0/**	0/**

Section 23 State Fire Marshal – First year cash is equal to one installment payment.

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23			\$(2.9 M)	\$(10.7 M)		
2023-24			\$(11.1 M)	\$(11.1 M)		
2024-25			\$(11.6 M)	\$(11.6 M)		
2025-26			\$(12.1 M)	\$(12.1 M)		
2026-27			\$(12.7 M)	\$(12.7 M)		

List of affected Trust Funds: Sales and Use Tax Trust Fund Group; Reemployment Assistance; State Fire Marshal

Section 5: Consensus Estimate (Adopted: 01/14/2022): The Conference adopted a positive indeterminate impact for all sections except 21 & 23 and the proposed estimate for section 23.

All sections except 21 & 23

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23	**	**	**	**	**	**	**	**
2023-24	**	**	**	**	**	**	**	**
2024-25	**	**	**	**	**	**	**	**
2025-26	**	**	**	**	**	**	**	**
2026-27	**	**	**	**	**	**	**	**

REVENUE ESTIMATING CONFERENCE

Tax: Various Taxes and Fees

Issue: Tax Administration

Bill Number(s): HB 1041/ SB 1382

Section 23 – State Fire Marshall

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2022-23	0.0	0.0	(2.9)	(10.7)	0.0	0.0	(2.9)	(10.7)
2023-24	0.0	0.0	(11.1)	(11.1)	0.0	0.0	(11.1)	(11.1)
2024-25	0.0	0.0	(11.6)	(11.6)	0.0	0.0	(11.6)	(11.6)
2025-26	0.0	0.0	(12.1)	(12.1)	0.0	0.0	(12.1)	(12.1)
2026-27	0.0	0.0	(12.7)	(12.7)	0.0	0.0	(12.7)	(12.7)

	B	C	D	E	F	G
1	Section	Issue	Statute Section	Current Language	Proposed Language	Fiscal Impact
2	1	Exclusion of Certain Records in Litigation	72.011 (1)		<u>(c) A taxpayer may not submit records pertaining to an assessment or refund claim as evidence in any proceeding under this section if those records were available to, or required to be kept by, the taxpayer and were not timely provided to the Department of Revenue during the audit or protest period and before submission of a petition for hearing pursuant to chapter 120 or the filing of an action under paragraph (a).</u>	Positive & Indeterminant
3	2	Exclusion of Certain Records in Litigation	120.80		<u>(14) (b) (7) A taxpayer may not submit records pertaining to an assessment or refund claim as evidence in any proceeding under this section if those records were available to, or required to be kept by, the taxpayer and were not timely provided to the Department of Revenue during the audit or protest period and before submission of a petition for hearing pursuant to chapter 120 or the filing of an action under paragraph (a).</u>	Positive & Indeterminant
4		Rule Making	120.80		<u>(19) AGENCIES HEADED BY THE GOVERNOR AND THE CABINET.—In a proceeding under s. 120.56(4) challenging a statement of an agency headed by the Governor and the Cabinet, upon notification to the administrative law judge provided before the final hearing that the agency has published a notice of rule development under s. 120.54(2) regarding the statement and for which a notice of adoption of an emergency rule under s. 120.54(4) was also published, such notice automatically operates as a stay of proceedings pending adoption of the statement as a rule or while the emergency rule remains in effect. The administrative law judge may vacate the stay for good cause shown. A stay of proceedings under this subsection remains in effect so long as the agency is proceeding expeditiously and in good faith to adopt the statement as a rule or the emergency rule remains in effect.</u>	No Impact
5	3	Documentary Stamp Tax - Refunds	201.02	(1)(a) On deeds, instruments, or writings whereby any lands, tenements, or other real property, or any interest therein, shall be granted, assigned, transferred, or otherwise conveyed to, or vested in, the purchaser or any other person by his or her direction, on each \$100 of the consideration therefor the tax shall be 70 cents. When the full amount of the consideration for the execution, assignment, transfer, or conveyance is not shown in the face of such deed, instrument, document, or writing, the tax shall be at the rate of 70 cents for each \$100 or fractional part thereof of the consideration therefor.	(1)(a) On deeds, instruments, or writings whereby any lands, tenements, or other real property, or any interest therein, is shall be granted, assigned, transferred, or otherwise conveyed to, or vested in, the purchaser or any other person by his or her direction, on each \$100 of the consideration therefor the tax shall be 70 cents. When the full amount of the consideration for the execution, assignment, transfer, or conveyance is not shown in the face of such deed, instrument, document, or writing, the tax must shall be at the rate of 70 cents for each \$100 or fractional part thereof of the consideration therefor. <u>The parties to any document evidencing the transfer of real property shall establish the consideration before the transfer of the real property or the delivery of any document evidencing the transfer of the real property.</u> For purposes of this section, consideration includes, but is not limited to, the money paid or agreed to be paid; the discharge of an obligation; and the amount of any mortgage, purchase money mortgage lien, or other encumbrance, whether or not the underlying indebtedness is assumed. If the consideration paid or given in exchange for real property or any interest therein includes property other than money, it is presumed that the consideration is equal to the fair market value of the real property or interest therein.	Positive & Indeterminant
6		Rule Making			<u>(12) The Department of Revenue shall adopt rules governing the implementation and operation of this section.</u>	no impact

	B	C	D	E	F	G
7	4	Department Permissions - Pre- Audit Preparation	202.34		<u>(4) (f) Once the notification required by paragraph (a) is issued, the department, at any time, may respond to contact initiated by a taxpayer to discuss the audit, and the taxpayer may provide records or other information, electronically or otherwise, to the department. The department may examine, at any time, documentation and other information voluntarily provided by the taxpayer, its representative, or other parties, information already in the department’s possession, or publicly available information. Examination by the department of such information does not commence an audit if the review takes place within 60 days of the notice of intent to conduct an audit. The requirement in paragraph (a) does not limit the department from making initial contact with the taxpayer to confirm receipt of the notification or to confirm the date that the audit will begin. If the taxpayer believes the department has prematurely commenced the audit, the taxpayer must object in writing to the department prior to the issuance of an assessment or the objection is waived. If the department agrees that the audit was prematurely commenced, or a judge, hearing officer or administrative law judge so determines, the tolling period provided for in s. 213.345 shall be considered lifted for the</u>	no impact
8					<u>(6) The department may adopt rules to administer this section.</u>	No impact - Rule Making
9	5	Delivery of Administrative Subpoenas and Extension of Tolling Provisions	202.36	(4)(a) The department may issue subpoenas or subpoenas duces tecum compelling the attendance and testimony of witnesses and the production of books, records, written materials, and electronically recorded information. Subpoenas must be issued with the written and signed approval of the executive director or his or her designee on a written and sworn application by any employee of the department. ... Witnesses are entitled to be paid a mileage allowance and witness fees as authorized for witnesses in civil cases.	to (4)(a) is added: <u>The failure of a taxpayer to provide documents available to, or required to be kept by, the taxpayer and requested by a subpoena issued under this section creates a presumption that the resulting proposed final agency action by the department, as to the requested documents, is correct and that the requested documents not produced by the taxpayer would be adverse to the taxpayer’s position as to the proposed final agency action. The department may create estimates for purposes of assessment if a taxpayer fails to provide documents requested by a subpoena issued under this section. The presumption and authority to create estimates under this paragraph are not triggered merely because a taxpayer or its representative requests a conference to negotiate the production of a sample of records demanded by a subpoena.</u>	Positive & Indeterminant

	B	C	D	E	F	G
10	6	Delivery of Administrative Subpoenas and Extension of Tolling Provisions	206.14	(4) If any person unreasonably refuses access to such records, books, papers or other documents, or equipment, or if any person fails or refuses to obey such subpoenas duces tecum or to testify, except for lawful reasons, before the department or any of its authorized agents, the department shall certify the names and facts to the clerk of the circuit court of any county; and the circuit court shall enter such order against such person in the premises as the enforcement of this law and justice requires.	(4) If any person unreasonably refuses access to such records, books, papers or other documents, or equipment, or if any person fails or refuses to obey such subpoenas duces tecum or to testify, except for lawful reasons, before the department or any of its authorized agents, the department shall certify the names and facts to the clerk of the circuit court of any county; and the circuit court shall enter such order against such person in the premises as the enforcement of this law and justice requires. <u>The failure of a taxpayer to provide documents available to, or required to be kept by, the taxpayer and requested by a subpoena issued under this section creates a presumption that the resulting proposed final agency action by the department, as to the requested documents, is correct and that the requested documents not produced by the taxpayer would be adverse to the taxpayer’s position as to the proposed final agency action. The department may create estimates for purposes of assessment if a taxpayer fails to provide documents requested by a subpoena issued under this section.</u>	Positive & Indeterminant
11	7	Administrative Provision - Pollutants Tax Registration Fee	206.9931	(1) Any person producing in, importing into, or causing to be imported into this state taxable pollutants for sale, use, or otherwise and who is not registered or licensed pursuant to other parts of this chapter is hereby required to register and become licensed for the purposes of this part. Such person shall register as either a producer or importer of pollutants and shall be subject to all applicable registration and licensing provisions of this chapter, as if fully set out in this part and made expressly applicable to the taxes imposed herein, including, but not limited to, ss. 206.02, 206.021, 206.022, 206.025, 206.03, 206.04, and 206.05. For the purposes of this section, registrations required exclusively for this part shall be made within 90 days of July 1, 1986, for existing businesses, or prior to the first production or importation of pollutants for businesses created after July 1, 1986. The fee for registration shall be \$30. Failure to timely register is a misdemeanor of the first degree, punishable as provided in s. 775.082 or s. 775.083.	(1) Any person producing in, importing into, or causing to be imported into this state taxable pollutants for sale, use, or otherwise and who is not registered or licensed pursuant to other parts of this chapter is hereby required to register and become licensed for the purposes of this part. Such person shall register as either a producer or importer of pollutants and shall be subject to all applicable registration and licensing provisions of this chapter, as if fully set out in this part and made expressly applicable to the taxes imposed herein, including, but not limited to, ss. 206.02, 206.021, 206.022, 206.025, 206.03, 206.04, and 206.05. For the purposes of this section, registrations required exclusively for this part shall be made within 90 days of July 1, 1986, for existing businesses, or before prior to the first production or importation of pollutants for businesses created after July 1, 1986. The fee for registration shall be \$30. Failure to timely register is a misdemeanor of the first degree, punishable as provided in s. 775.082 or s. 775.083.	no impact - Removal of obsolete language for pollutant tax registration fee repealed in 2017
12	8	Delivery of Administrative Subpoenas and Extension of Tolling Provisions	211.125	(3) (b) (3) If any person fails to comply with a request of the department for the inspection of records, fails to give testimony or respond to competent questions, or fails to comply with a subpoena, a circuit court having jurisdiction over such person may, upon application by the department, issue orders necessary to secure compliance.	(3)(b)(3) If any person fails to comply with a request of the department for the inspection of records, fails to give testimony or respond to competent questions, or fails to comply with a subpoena, a circuit court having jurisdiction over such person may, upon application by the department, issue orders necessary to secure compliance. <u>The failure of a taxpayer to provide documents available to, or required to be kept by, the taxpayer and requested by a subpoena issued under this section creates a presumption that the resulting proposed final agency action by the department, as to the requested documents, is correct and that the requested documents not produced by the taxpayer would be adverse to the taxpayer’s position as to the proposed final agency action. The department may create estimates for purposes of assessment if a taxpayer fails to provide documents requested by a subpoena issued under this section.</u>	Positive & Indeterminant

	B	C	D	E	F	G
13	9	Affidavit Non-Resident Purchaser of Boat/Aircraft	212.05	(2) d The selling dealer, within 30 days after the date of sale, provides to the department a copy of the sales invoice, closing statement, bills of sale, and the original affidavit signed by the purchaser attesting that he or she has read the provisions of this section;	(2)d. The selling dealer, within 30 days after the date of sale, provides to the department a copy of the sales invoice, closing statement, bills of sale, and the original affidavit signed by the <u>nonresident purchaser affirming that the nonresident purchaser qualifies for exemption from sales tax pursuant to this subparagraph and attesting that the nonresident purchaser will provide the documentation required to substantiate the exemption claimed under this subparagraph</u> attesting that he or she has read the provisions of this section;	No Impact - Removes requirement for purchasers to attest to having read statutory provisions
14	10	Obsolete Language - Enterprise Zones - Building Materials	212.08 (5) (g)	212.08(5)(g) provides an exemption on building materials purchased for use in construction and rehabilitation of real property located in an enterprise zone	Section 10 Strikes through 212.08 (5) (g) to remove obsolete language rendered ineffective after repeal of enterprise zone provisions in 2005.	No Impact - Language Cleanup

	B	C	D	E	F	G
15	11	Record Keeping	212.13	Under current law, records must be kept of all transaction activities and inventories	(2) (b) <u>Dealers licensed under chapter 561 shall maintain records of all monthly sales and all monthly purchases of alcoholic beverages and produce such records for inspection by any department employee within 10 days after written request therefor. The failure of a dealer licensed under chapter 561 to comply with such a request is deemed sufficient cause under s. 561.29(1)(j), and the department shall promptly notify the Division of Alcoholic Beverages and Tobacco and the dealer of such failure for further appropriate action by the division. The department may suspend the resale certificate issued to a dealer licensed under chapter 561 if the dealer fails to produce the records requested by the department under this section, unless such dealer, within 30 days after the receipt of notice by the department, corrects such failure or establishes reasonable cause to the department why the requested records do not exist. A dealer licensed under chapter 561 aggrieved by an action of the department which suspends the resale certificate of that dealer may apply to the department within 30 days after the receipt of the notice of suspension for an administrative hearing pursuant to chapter 120.</u>	Positive & Indeterminant
16		Administrative Processing			(5) (f) is added: <u>Once the notification required by paragraph (a) is issued, the department, at any time, may respond to contact initiated by a taxpayer to discuss the audit, and the taxpayer may provide documentation or other information, electronically or otherwise, to the department. The department may examine, at any time, documentation and other information voluntarily provided by the taxpayer, its representative, or other parties, information already in the department's possession, or publicly available information. Examination by the department of such information does not commence an audit if the review takes place within 60 days of the notice of intent to conduct an audit. The requirement in paragraph (a) does not limit the department from making initial contact with the taxpayer to confirm receipt of the notification or to confirm the date that the audit will begin. If the taxpayer believes the department prematurely commenced the audit, the taxpayer must object in writing to the department prior to the issuance of an assessment or the objection is waived. If the department agrees that the audit was prematurely commenced, or a judge, hearing officer or administrative law judge so determines, the tolling period provided for in s. 213.345 shall be considered lifted for the number of days equal to the difference between the date of premature commencement of audit and the 61st day from the date of the department's notice of intent to audit.</u>	No Impact

	B	C	D	E	F	G
17		Rule Making			<u>(7) The department may adopt rules to administer this section.</u>	No Impact
	12	Delivery of Administrative Subpoenas and Extension of Tolling Provisions	212.14	(7) (a) For purposes of collection and enforcement of taxes, penalties, and interest levied under this chapter, the department may issue subpoenas or subpoenas duces tecum compelling the attendance and testimony of witnesses and the production of books, records, written materials, and electronically recorded information. ... Witnesses shall be paid mileage and witness fees as authorized for witnesses in civil cases.	to (7) (a) is added: <u>The failure of a taxpayer to provide documents available to, or required to be kept by, the taxpayer and requested by a subpoena issued under this section creates a presumption that the resulting proposed final agency action by the department, as to the requested documents, is correct and that the requested documents not produced by the taxpayer would be adverse to the taxpayer's position as to the proposed final agency action. The department may create estimates for purposes of assessment if a taxpayer fails to provide documents requested by a subpoena issued under this section. The presumption and authority to create estimates under this paragraph are not triggered merely because a taxpayer or its representative requests a conference to negotiate the production of a sample of records demanded by a subpoena.</u>	Positive & Indeterminant
18						
	13	Delivery of Administrative Subpoenas and Extension of Tolling Provisions	213.051		creates 213.051 (2) <u>In addition to the procedures for service prescribed by chapter 48, the department may serve subpoenas it issues pursuant to ss. 202.36, 206.14, 211.125, 212.14, and 220.735 upon any business registered with the department at the address on file with the department if it received correspondence from the business from that address within 30 days of issuance of the subpoena or if the address is listed with the Department of State Division of Corporations as a principal or business address. If a business's address is not in this state, service is made upon proof of delivery by registered mail or under the notice provisions of s. 213.0537.</u>	Positive & Indeterminant
19				Service of subpoenas.—For the purpose of administering and enforcing the provisions of the revenue laws of this state, the executive director of the Department of Revenue, or any of his or her assistants designated in writing by the executive director, shall be authorized to serve subpoenas and subpoenas duces tecum issued by the state attorney relating to investigations concerning the taxes enumerated in s. 213.05.		
	14	Emergency Rules	213.06	Current law provides emergency rule making authority for revenue laws effective less than 60 days after the end of the session in which the change enacted under section 213.06(2), F.S.	This section provides that emergency rulemaking is available if a legislative change occurs less than 120 days after the close of the legislative session in which enacted or after the Governor approves or fails to veto the measure whichever is later. This provision only applies when the change affects a tax rate or a collection or reporting procedure which affects a substantial number of dealers or persons subject to the tax change or procedure.	No impact - Rule Making
20						

	B	C	D	E	F	G
21		Rule making Authority			The language in this section ensures that the Department has the necessary rulemaking authority to promulgate rules implementing the tax laws. The Department’s rules must be approved by the Governor and Cabinet and are necessary to ensure taxpayers understand application of the tax laws and the Department treats taxpayers consistently.	No impact - Rule Making
22	15	Notice Prior to Issuing an Assessment and Extension of Tolling Provisions	213.21	Florida’s tax laws require taxpayers to maintain and provide records related to tax compliance upon audit. While there are no specific statutory penalties solely for failure to keep and provide records, delinquency penalties may be imposed up to 50% of any tax due. Under current law the Department is required to compromise 25% of the delinquency penalty if the Department determines that compliance errors were due to reasonable cause and not	The proposal creates a rebuttable presumption that a taxpayer’s failure to keep records and/or refusal to provide records during an audit is evidence of willful neglect and clarifies that the Department cannot consider a compromise of any penalty, including the required compromise, when the taxpayer refuses to provide adequate records during the audit process. This provision would not apply when there is a reasonable explanation and evidence for why the records do not exist, for example, destruction of the records due to fire, hurricane etc	Positive & Indeterminant
23	16	Notice Prior to Issuing an Assessment and Extension of Tolling Provisions	213.34	The Department is required to issue an assessment capable of becoming final 60-days prior to the end of the tolling of the audit period. The Department’s rules provide taxpayers with a notice prior to the issuance of the Notice of Proposed Assessment and 30 days to request a conference with the auditor to resolve as many issues as possible before the taxpayer must take more formal actions to contest the assessment.	The proposed change creates a statutory requirement for the Department to provide a taxpayer with a conference within 30 days of a notice of the audit findings and additional conferences upon written request of the taxpayer. The proposal provides the taxpayer with additional response time and the ability to provide additional information and extends the tolling period so taxpayers and the Department can ensure the audit is accurate based on the data available. The proposal clarifies that tolling is terminated and the statute of limitations begins to run when the Department fails to issue a “proposed assessment” instead of a “final assessment” within the one-year audit period or any extension of that period.	No Impact - Process Rule Making

	B	C	D	E	F	G
24	17	Garnishment/Levy Comprehensive Authority	213.67	The Department has the authority to issue a levy upon credits, other personal property, or debts belonging to a delinquent taxpayer. Currently, section 213.67 (1), F.S., allows DOR to levy for any taxes, penalties, and interest.	The proposal authorizes the Department to include all taxes, fees, interest, and costs authorized by law to be included in a garnishment or levy. This avoids multiple collection efforts for additional amounts. The proposal also allows the Department to deliver its notices of levy by electronic means as requested by many financial institutions.	Positive & Indeterminant
25	18	Delivery of Administrative Subpoenas and Extension of Tolling Provisions	213.345	Tolling of periods during an audit.—The limitations in s. 95.091(3) and the period for filing a claim for refund as required by s. 215.26(2) shall be tolled for a period of 1 year if the Department of Revenue has, on or after July 1, 1999, issued a notice of intent to conduct an audit or investigation of the taxpayer’s account within the applicable period of time. The department must commence an audit within 120 days after it issues a notice of intent to conduct an audit, unless the taxpayer requests a delay. If the taxpayer does not request a delay and the department does not begin the audit within 120 days after issuing the notice, the tolling period shall terminate unless the taxpayer and the department enter into an agreement to extend the period pursuant to s. 213.23.	213.345 Tolling of periods during an audit.—The limitations in s. 95.091(3) and the period for filing a claim for refund as required by s. 215.26(2) are shall be tolled for a period of 1 year if the Department of Revenue has, on or after July 1, 1999, issued a notice of intent to conduct an audit or investigation of the taxpayer’s account within the applicable period of time. <u>The 1-year period is tolled upon receipt of written objections to the subpoena and for the entire pendency of any action that seeks an order to enforce compliance with or to challenge any subpoena issued by the department compelling the attendance and testimony of witnesses and the production of books, records, written materials, and electronically recorded information. The department must commence an audit within 120 days after it issues a notice of intent to conduct an audit, unless the taxpayer requests a delay. If the taxpayer does not request a delay and the department does not begin the audit within 120 days after issuing the notice, the tolling period terminates shall terminate unless the taxpayer and the department enter into an agreement to extend the period pursuant to s. 213.23. If the department issues a notice explaining audit findings under s. 213.34(2)(a) based on an estimate because the taxpayer has failed or refuses to provide records, the audit will be deemed to have commenced for purposes of this section. In the event the department issues an assessment beyond the tolling period, the assessment will be considered late and the assessment shall be reduced by the amount of those taxes, penalties, and interest for reporting periods outside of the limitations period, as modified by any other tolling or extension provisions.</u>	Positive & Indeterminant

	B	C	D	E	F	G
26	19	Accepted Methods of Accounting	220.42(3)	(3) Any taxpayer which has elected for federal income tax purposes to report any portion of its income on the completed contract method of accounting under Treasury Regulation 1.451-3(b)(2) may elect to return the income so reported on the percentage of completion method of accounting under Treasury Regulation 1.451-3(b)(1), provided the taxpayer regularly maintains its books of account and reports to its shareholders on the percentage of completion method. The election provided by this subsection shall be allowed only if it is made, in such manner as the department may prescribe, not later than the due date, including any extensions thereof, for filing a return for the taxpayer's first taxable year under this code in which a portion of its income is returned on the completed contract method of accounting for federal tax purposes. An election made pursuant to this subsection shall apply to all subsequent taxable years of the taxpayers unless the department consents in writing to its revocation.	(3) Any taxpayer which has elected for federal income tax purposes to report any portion of its income on the completed contract method of accounting under Treasury Regulation 1.451-3(b)(2) may elect to return the income so reported on the percentage of completion method of accounting under Treasury Regulation 1.451-3(b)(1), provided the taxpayer regularly maintains its books of account and reports to its shareholders on the percentage of completion method. The election provided by this subsection shall be allowed only if it is made, in such manner as the department may prescribe, not later than the due date, including any extensions thereof, for filing a return for the taxpayer's first taxable year under this code in which a portion of its income is returned on the completed contract method of accounting for federal tax purposes. An election made pursuant to this subsection shall apply to all subsequent taxable years of the taxpayers unless the department consents in writing to its revocation.	No Impact - removing outdated language
27	20	Delivery of Administrative Subpoenas and Extension of Tolling Provisions	220.735		(4) is added to read: <u>The failure of a taxpayer to provide documents available to, or required to be kept by, the taxpayer and requested by a subpoena issued under this section creates a presumption that the resulting proposed final agency action by the department, as to the requested documents, is correct and that the requested documents not produced by the taxpayer would be adverse to the taxpayer's position as to the proposed final agency action. The department may create estimates for purposes of assessment if a taxpayer fails to provide documents requested by a subpoena issued under this section.</u>	Positive & Indeterminant
28	22	Federally Required Offset Program	443.171		4. is added to read: <u>The department and its tax collection service provider shall comply with the requirements of the federal Treasury Offset Program as it pertains to the recovery of unemployment compensation debts as required by the United States Department of Labor pursuant to 26 U.S.C. 6402. The department or the tax collection service provider may adopt rules to implement this subparagraph.</u>	No impact

	B	C	D	E	F	G
	23	State Fire Marshal Tax Percentages	624.515	<p>(1) (b) When it is impractical, due to the nature of the business practices within the insurance industry, to determine the percentage of fire insurance contained within a line of insurance written by an insurer on risks located or resident in Florida, the Department of Revenue may establish by rule such percentages for the industry. The Department of Revenue may also amend the percentages as the insurance industry changes its practices concerning the portion of fire insurance within a line of insurance.</p> <p>(2) Every insurer authorized to transact insurance in this state shall collect, in addition to the applicable premium charge, an annual surcharge from each holder of a policy of fire, allied lines, or multiperil insurance insuring commercial property located in this state. The surcharge shall be imposed at a rate of .1 percent on the gross direct premium written on commercial property located in this state. The surcharge shall be remitted by the insurer to the Department of Revenue pursuant to s. 624.5092.</p>	<p>(1) (b) <u>1. Annually before the due date of the first installment, the department, with the assistance of the office, shall make available in an electronic format or otherwise the percentage of fire insurance contained within lines of insurance for the industry for that taxable year. The percentages determined by the office shall be exempt from chapter 120.</u></p> <p><u>2. Insurers may choose to use their own previous 5 years of loss experience or rate filings that have been approved by the office instead of using the percentages provided by the department pursuant to subparagraph 1. However, if an insurer chooses not to use the percentages provided by the department, it must use the same alternative method for all lines of business, continue using the method for a minimum of 3 consecutive tax years, and attach documentation of the calculation and determination to the tax return</u> When it is impractical, due to the nature of the business practices within the insurance industry, to determine the percentage of fire insurance contained within a line of insurance written by an insurer on risks located or resident in Florida, the Department of Revenue may establish by rule such percentages for the industry. The Department of Revenue may also amend the percentages as the insurance industry changes its practices concerning the portion of fire insurance within a line of insurance.</p>	Negative Indeterminant - Potentially up to \$(10.7M) Recurring / \$(2.9M) Cash in the first year.
29						
30					-- Effective January 1, 2023	
31	24-30	Updating Cross References to the preceeding amended sections				
32	31	Date of effectivity			-- Effective July 1, 2022	
33						
34						
35						
36						
37						

	B	C	D	E	F	I	J	K	L
2	Tax Administration Information:		IPT Analysis - Section 23						HB 1040
3	This data is based on confidential information in hidden worksheets.								
4	Cells B8 to F27 represent the actual aggregated fire premium data from calendar year 2020.								
5	Values highlighted in green in cells I9 through I26 can be adjusted and the resulting impact on the taxable premiums will adjust in cells J12 through J30 as well as the impact in the table below.								
6	Some filers use a lower rate in some categories. This analysis accounts for those users: rate increases do not affect them and rate decreases only affect them if the decrease puts the rate below their used rate.								
7	All cells not highlighted in green are locked to avoid accidental editing. The sheet can be unlocked by right clicking the worksheet name and selecting "Unprotect Sheet..."								
8	Some filers currently pay at a higher rate than required. These filers are excluded from the analysis.								
9									
10	2020					Selected Rates			
11	Schedule X	Type of Fire Premiums	Total Premiums	Fire Percentage	Taxable Premiums	Fire Percentage	Taxable Premiums		
12	1	Fire - Residential	\$ 638,421,419	93%	\$ 593,731,919	95%	\$ 606,160,040		
13	2	Fire - Commercial	\$ 219,227,135	93%	\$ 203,880,436	95%	\$ 208,041,410		
14	3	Commercial Multiple Peril	\$ 1,628,274,928	15%	\$ 242,678,319	10%	\$ 162,279,456		
15	4	Commercial Multi Rental	\$ 17,772,602	25%	\$ 4,443,150	15%	\$ 2,665,890		
16	5	Farmowners Multiple Peril	\$ 20,500,231	15%	\$ 3,075,035	15%	\$ 3,075,035		
17	6	Crop Hail	\$ 61,266,079	0%	\$ -	0%	\$ -		
18	7	Residential Allied Lines	\$ 882,331,540	5%	\$ 43,607,978	5%	\$ 43,607,978		
19	8	Commercial Allied Lines	\$ 964,719,062	5%	\$ 48,235,953	5%	\$ 48,235,953		
20	9	Homeowners Multiple Peril	\$ 10,614,809,646	25%	\$ 2,378,744,024	15%	\$ 1,471,788,519		
21	10	Ocean Marine	\$ 446,666,689	10%	\$ 44,666,669	10%	\$ 44,666,669		
22	11	Inland Marine	\$ 1,446,965,174	12%	\$ 168,048,663	12%	\$ 168,048,663		
23	12	Earthquake	\$ 6,040,496	5%	\$ 280,844	5%	\$ 280,844		
24	13	Other	\$ 64,869,815		\$ 1,674,201		\$ 1,674,201		
25	14	Total Taxable			\$ 3,733,343,795		\$ 2,760,524,658		
26	15	State Fire Marshal		1%	\$ 37,385,142	1%	\$ 27,605,247		
27	16	Additional Premiums			\$ -		\$ -		
28	17	Total Prems			\$ 2,913,311,929		\$ 2,913,311,929		
29	18	Surcharge Due		0.10%	\$ 2,914,245	0.10%	\$ 2,913,312		
30	19	Tot St Fire Marshal			\$ 40,299,387		\$ 30,518,559		
31									
45									
46									
47		Middle							
48	(\$Millions)	Cash	Recurring						
49	2022-23	\$ (2.9 M)	\$ (10.7 M)						
50	2023-24	\$ (11.1 M)	\$ (11.1 M)						
51	2024-25	\$ (11.6 M)	\$ (11.6 M)						
52	2025-26	\$ (12.1 M)	\$ (12.1 M)						
53	2026-27	\$ (12.7 M)	\$ (12.7 M)						