



THE FLORIDA LEGISLATURE

OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH



KATHLEEN PASSIDOMO
President of the Senate

PAUL RENNER
*Speaker of the House of
Representatives*

July 1, 2024

Jim Zingale, Executive Director
Florida Department of Revenue
2450 Shumard Oak Blvd.
Building 1, Suite 1600
Tallahassee, Florida 32399-0100

Dear Executive Director Zingale:

As required by s. 443.131(3)(e)6., Florida Statutes, the Office of Economic and Demographic Research advises the Department of Revenue that the balance of the Unemployment Compensation Trust Fund at the U.S. Treasury on June 30, 2024, was \$4,442,387,931.60. The balance as of June 30 exceeds \$4,071,519,600.

The satisfaction of this condition repeals s. 443.131(3)(e)5. for calculation of contribution rates effective for calendar year 2025. Since subparagraph 5. is repealed, EDR no longer has a statutory obligation to notify the Department of the balance in future years. The statute also provides:

"...the tax collection service provider shall calculate and assign contribution rates for each subsequent calendar year as otherwise provided in this section."

Please let us know if you have any questions regarding this matter.

Sincerely,


Amy J. Baker
Coordinator

cc: Kathleen Passidomo, President, Florida Senate
Paul Renner, Speaker, Florida House of Representatives