



FLORIDA'S Water & Land Legacy

MEMORANDUM

TO: Financial Impact Estimating Conference

FROM: Florida's Water and Land Legacy, Inc.

SUBJECT: Financial Impact Statement for the Water and Land Conservation Amendment

DATE: May 7, 2013

Summary

Florida's Water and Land Legacy, Inc. has proposed an initiative to amend Florida's Constitution pursuant to Art. XI Sec. 3 Fla. Const. A sufficient number of signatures have been certified by the Secretary of State such that the Attorney General has petitioned the Florida Supreme Court for pre-ballot clearance of the Initiative¹. Pursuant to Sec. 100.371(5) Fl. Stat. the Financial Impact Estimating Conference is to review the proposed initiative and complete an analysis and financial impact statement to determine whether the measure increases or decreases revenue or costs to state or local government. This memo is provided to the Conference as background of the constitutional context, analysis, and financial aspects of the initiative. The proposed initiative does not increase or decrease revenues or costs to the state or local governments. The proposed initiative does not increase the amount or rate of any tax. The proposed amendment simply dedicates a portion of an existing revenue source, the excise tax on

¹ Re: *Advisory Opinion to Attorney General re Water and Land Conservation*, Case No. SC 13-659.

documents (the “doc stamp” tax), historically used for water and land conservation, to fund existing programs authorized by the Constitution and by law. Furthermore, dedicating existing state funding to water and land conservation will provide economic benefits to the state and local governments.

The Proposed Amendment

The complete title, summary, and text of the proposed initiative is as follows:

TITLE:

Water and Land Conservation - Dedicates funds to acquire and restore Florida conservation and recreation lands

SUMMARY:

Funds the Land Acquisition Trust Fund to acquire, restore, improve, and manage conservation lands including wetlands and forests; fish and wildlife habitat; lands protecting water resources and drinking water sources, including the Everglades, and the water quality of rivers, lakes, and streams; beaches and shores; outdoor recreational lands; working farms and ranches; and historic or geologic sites, by dedicating 33 percent of net revenues from the existing excise tax on documents for 20 years.

FULL TEXT:

BE IT ENACTED BY THE PEOPLE OF FLORIDA THAT:

Article X, Section 28, Florida Constitution, is created to read:

SECTION 28. Land Acquisition Trust Fund.--

a) Effective on July 1 of the year following passage of this amendment by the voters, and for a period of 20 years after that effective date, the Land Acquisition Trust Fund shall receive no less than 33 percent of net revenues derived from the existing excise tax on documents, as defined in the statutes in effect on January 1, 2012, as amended from time to time, or any successor or replacement tax, after the Department of Revenue first deducts a service charge to pay the costs of the collection and enforcement of the excise tax on documents.

b) Funds in the Land Acquisition Trust Fund shall be expended only for the following purposes:

1) As provided by law, to finance or refinance: the acquisition and improvement of land, water areas, and related property interests, including conservation easements, and resources for conservation lands including wetlands, forests, and fish and wildlife habitat; wildlife management areas; lands that protect water resources and drinking water sources, including lands protecting the water quality and quantity of rivers, lakes, streams, springsheds, and lands providing recharge for groundwater and aquifer systems; lands in the Everglades Agricultural Area and the Everglades Protection Area, as defined in Article II, Section 7(b); beaches and shores; outdoor recreation lands, including recreational trails, parks, and urban open space; rural landscapes; working farms and ranches; historic or geologic sites; together with management, restoration of natural systems, and the enhancement of public access or recreational enjoyment of conservation lands.

2) To pay the debt service on bonds issued pursuant to Article VII, Section 11(e).

c) The moneys deposited into the Land Acquisition Trust Fund, as defined by the statutes in effect on January 1, 2012, shall not be or become commingled with the General Revenue Fund of the state.

The proposed Water and Land Conservation amendment would dedicate 33 percent of the existing excise tax on documents for conservation purposes currently authorized in the Florida Constitution for a period of 20 years. The initiative essentially places into the Constitution the *status quo* for financing outdoor recreation and natural resource conservation under existing programs authorized by the Constitution and Legislature at funding levels in place for FY 2011-2012. The initiative squarely fits within fifty years of state conservation policy within the current fabric of Florida's Constitution by formalizing the current funding mechanism to carry out the constitutional authorization.

Background, Constitutional, and Statutory Context

Bonding for conservation land acquisition was approved under the 1885 Constitution. The 1963 Legislature proposed SJR 727 and the voters approved a bond issue for improvement of the State Park System. The amendment to Art. IX Sec. 17 Fla. Const. (1885) authorized "the issuance of revenue bonds for the purpose of acquiring lands, water areas and related resources

in furtherance of outdoor recreation, natural resources conservation and related facilities." The amendment also created the Land Acquisition Trust Fund to collect revenues and make bond payments and to "continue from the date of adoption of this amendment for a period of fifty years." Accordingly, the Land Acquisition Trust Fund was originally scheduled to expire in 2013.

The 1967 Legislature paired the Land Acquisition Trust Fund with the Excise Tax on Documents. Ch. 67-320 Laws of Fla. authorized a "documentary sur tax" based on \$.55 per \$500 consideration paid when real estate is sold to be paid into the Land Acquisition Trust for trust fund purposes.

In 1968, Florida voters ratified a new constitution but it did not contain the bond authorization and Land Acquisition Trust Fund language from the 1885 Constitution. This was rectified later. The 1972 Legislature adopted SJR- 292 which proposed a constitutional amendment to reinstate the language from the 1885 Constitution. The Legislature also passed Ch. 72-300 Laws of Florida which authorized a new environmental bond issue. Voters that year approved the bond issue and ratified the constitutional amendment. Art. XII Sec. 9(a)(1) Fla. Const. was amended to adopt by reference the provisions of Art. IX Sec. 17 Fla. Const. (1885) and the text was included as a footnote to Section 9. While this amendment continued the bond authorization for outdoor recreation and natural resource conservation it did not change the fifty-year limitation on the Land Acquisition Trust Fund. In furtherance of this amendment, the Legislature enacted the Land Conservation Act of 1972, which established the Environmentally Endangered Lands program for "conservation and protection of environmentally unique and

irreplaceable lands" funded through voter approved bonds in the amount of \$200 million for lands and \$40 million for recreation.

The 1990 Legislature approved an ambitious conservation program with the passage of the Florida Preservation 2000 Act (Ch. 90-217 Laws of Fla). The program authorized up to \$3 billion in bonds to be paid through annual \$300 million appropriations to the Land Acquisition Trust Fund over a ten year period. The program was paid for by dedication of 60.8 percent of the excise tax on documents to make the bond payments pursuant to a schedule set to expire with the authorization of the Land Acquisition Trust Fund in 2013. The following year, the Legislature increased the documentary stamp tax rate to \$.60 per \$100 consideration to pay increased costs of the program.

The 1997-98 Constitution Revision Commission considered several proposals relating to land and water conservation with specific attention given to the expiration of the bond authority for the Land Acquisition Trust Fund. Revision 1, known as "The Conservation Amendment," was approved by the voters in 1998, which contained four related provisions. Of those, Art. VII Sec.11(e) Fla. Const. was created to authorize financing "the acquisition and improvement of land, water areas, and related property interests and resources for the purposes of conservation, outdoor recreation, water resource development, restoration of natural systems, and historic preservation." Revision 4 proposed a wholesale change of the executive article entitled "restructuring the state cabinet." In this revision, Art. IV Sec. 4(e) Fla. Const. was established which among other things empowered the governor, chief financial officer, attorney general, and commissioner of agriculture to sit as the "land acquisition trust fund." The effect of both Revision 1 and Revision 4 was to provide for ongoing bond authorization for conservation lands

and to place the Land Acquisition Trust Fund into the body of the Constitution without the 2013 sunset date.

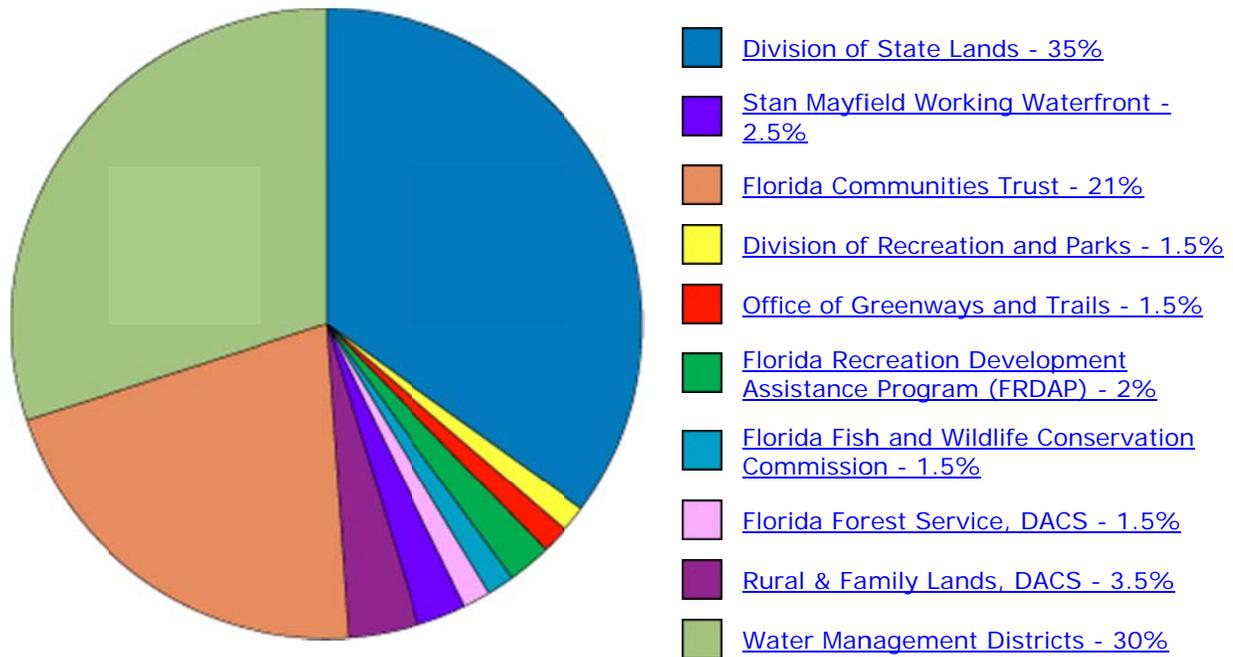
In response to the ratification of Revision 1 and Revision 4, the 1999 Legislature approved the Florida Forever Act (Ch 99-247 Laws of Florida). The program authorized bonds up to \$300 million per year for up to \$3 billion for conservation land acquisition to be paid into the Land Acquisition Trust Fund from the 62.63 percent of the excise tax on documents. The bonds were issued pursuant to the new constitutional authorization and the Land Acquisition Trust Fund was continued so long as bonds were outstanding. The 2008 Legislature passed Ch. 2008-229 Laws of Florida which extended the bond authorization to \$5.3 billion to be paid off by 2040.

Under existing law, funds from the Land Acquisition Trust Fund are to be appropriated by the Legislature to several resource agencies under various programs to purchase public lands for conservation areas, state parks, trails, state forests, wildlife management areas, historic sites, and working landscapes. The proposed amendment would provide state funding for programs to achieve the objectives of the current Florida Forever program in addition to other water and land conservation programs which receive funding from the excise tax on documents and from other sources of state revenue, including general appropriations. A chart from the Florida Department of Environmental Protection website shows the following breakdown pursuant to Sec.

259.105(3) Fl. Stat.² :

² http://www.dep.state.fl.us/lands/fl_forever.htm

Florida Forever Funding Distribution



According to the Florida Department of Environmental Protection, Florida Forever is "a blueprint for conserving natural resources and renewing Florida's commitment to conserve the state's natural and cultural heritage." Since its inception, the Florida Forever program has acquired more than 683,000 acres of land with \$2.87 billion. During this time, Florida Forever has protected³:

- 609,270 acres of strategic habitat conservation areas
- 459,870 acres of rare species habitat conservation areas, including 806 sites that are habitats for 285 different rare species, 120 of which are federal or state-listed as endangered, 60 federal or state-listed threatened, and 20 species of special concern
- 686,530 acres of ecological greenways
- 119,480 acres of under-represented natural communities
- 480,695 acres landscape-sized protection areas
- 82,690 acres of natural floodplains

³ http://www.dep.state.fl.us/lands/fl_forever.htm

708,100 acres important to significant water bodies
351,600 acres minimize damage from flooding
7,700 acres of fragile coastline
300,350 acres of functional wetlands
681,120 acres of significant groundwater recharge areas
250 miles of priority recreational trails
348,160 acres of sustainable forest land
834 archaeological/historic sites
11,320 acres in urban service areas

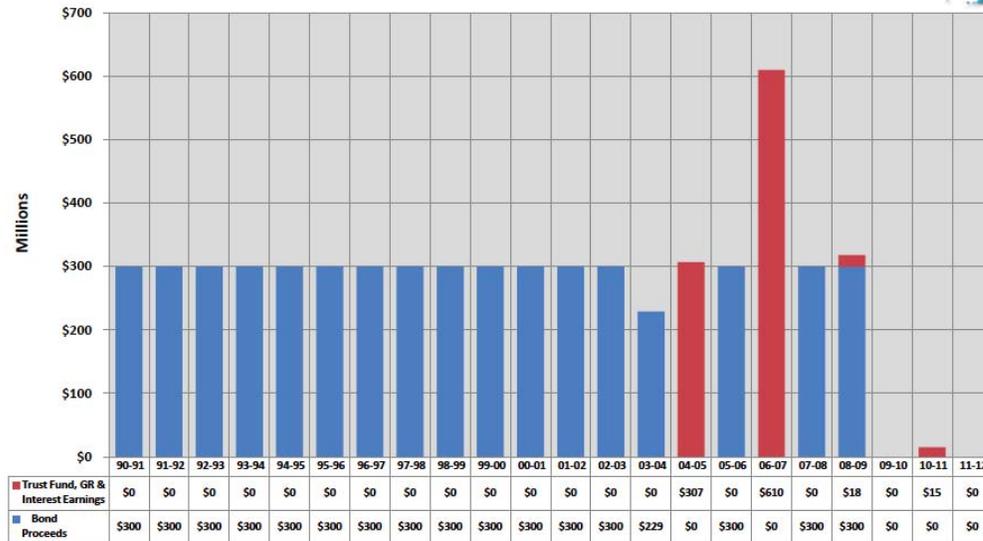
Historic and Proposed Doc Stamp Allocations for Water and Land Conservation

Florida Forever enjoyed \$300 million in annual revenue between years 1999-2008. Beginning in 2009, the Legislature appropriated funds for conservation land acquisition and Everglades restoration by specific appropriation from general revenue. No funding was provided in FY 2009-10 and 2011-12, while \$15 million was appropriated in FY 2010-11 and 2012-2013. In addition, Everglades Restoration received the following appropriations: FY 2008-09 (\$50 million), FY 2010-2011 (\$50 million), FY 2011-12 (\$30 million), and FY 2012-13 (\$50 million).⁴ The proposed amendment would provide state funding for programs to achieve the objectives of the Everglades restoration program, in addition to land conservation programs such as Florida Forever and other state water and land conservation programs which receive funding from the doc stamp and from other sources of state revenue, including general appropriations.

⁴ DEP Charts on Appropriations and Debt Service, Florida's Land Acquisition Programs – Presentation to the Board of Trustees (November 15, 2011)



Funding Source of *Florida Forever* Appropriations

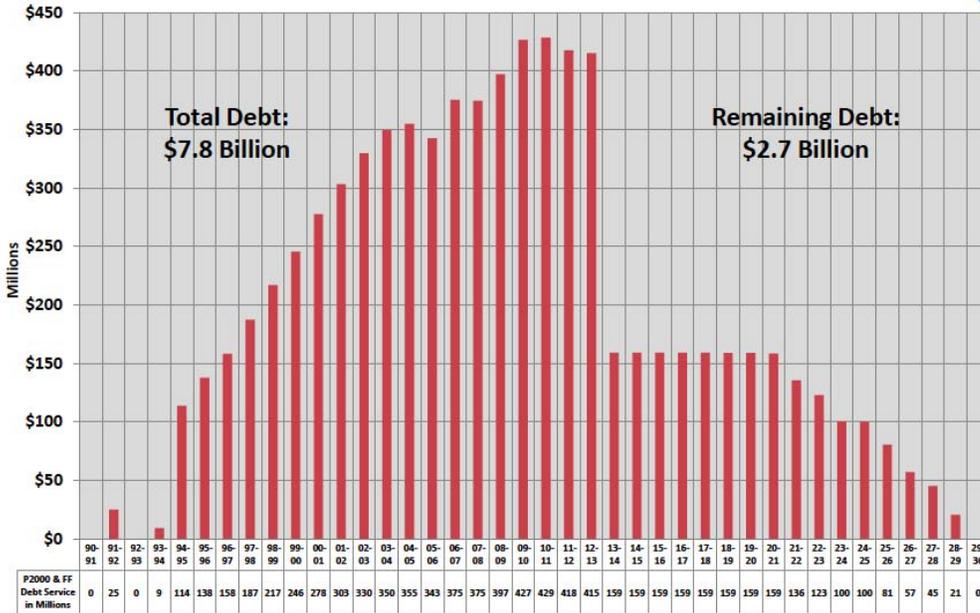
The Legislature has continued to appropriate monies for debt service for environmental bonds. For FY 2010-2011 through FY2012-2013 the annual debt service was in excess of \$400 million. The state’s 2012 Comprehensive Annual Financial Report reported debt service of \$426 million⁵. Because bonds issued for the Preservation 2000 program were set to be retired in 2013, the projected debt service for FY 2013-2014 is projected to be \$154.8 million.⁶

⁵ <http://www.myfloridacfo.com/Transparency/FloridaCAFR.aspx>

⁶ SB 1500 Conference Report April 30, 2013



P2000 and Florida Forever Debt Service



Revenues from the Florida documentary stamp tax are used to fund several programs, including the acquisition of environmentally sensitive land, the provision of state infrastructure, and the construction of affordable housing. Generally, the distribution scheme can be divided into two fund groups. The first fund group is the general revenue group. It receives 63.31 percent of total tax proceeds after deduction of the General Revenue Fund service charge (7 percent) and an administrative cost deduction (\$9.8 million). This revenue is used to fund debt service for environmentally sensitive land purchases under the P2000, Florida Forever, and Save Our Everglades' projects. The debt service commitment is fulfilled before other distributions are made. Once the debt service amounts have been set aside, the State Transportation Trust Fund, a water protection fund, an ecosystems management fund, and other funds in this group are funded under a percentage calculation that is capped at a fixed dollar amount for each fund. Any

remainder is distributed to the General Revenue Fund. The Documentary Stamp Tax makes up less than 1 percent (0.8 percent) of General Revenue funds.

Florida Documentary Stamp Tax				
Historical Collections FY2003 - FY2013		Projected Collections FY2013 - FY2023		
Fiscal Year	Tax Total	Fiscal Year	Total Doc Stamp Collections	33% dedication
03/04	1,884,604,554	13/14	1,705,600,000	562,848,000
04/05	2,479,425,697	14/15	1,829,700,000	603,801,000
05/06	3,152,212,447	15/16	1,974,600,000	651,618,000
06/07	3,032,837,000	16/17	2,079,200,000	686,136,000
07/08	1,954,931,000	17/18	2,182,300,000	720,159,000
08/09	1,122,782,000	18/19	2,280,200,000	752,466,000
09/10	1,078,561,961	19/20	2,378,100,000	784,773,000
10/11	1,156,452,051	20/21	2,483,500,000	819,555,000
11/12	1,184,300,000	21/22	2,590,000,000	854,700,000
12/13	1,296,800,000	22/23	2,670,100,000	881,133,000

Source: Revenue Estimating Conference.

The excise tax on documents has long been tied to conservation funding and adjustments to the tax rate have reflected changes in the conservation programs. In 1968 a documentary surtax was assessed at \$.55 per \$500 consideration for funding the Land Acquisition Trust Fund. The surtax was repealed in 1979 and replaced with an increase in the excise tax on documents to \$.40 per 100 consideration with a portion set aside for the Land Acquisition Trust Fund⁷. Ch.90-217 Laws of Fla. which established the Preservation 2000 program increased documentary stamp revenues to 60.8 percent dedicated to the Land Acquisition Trust Fund. The following year, the Legislature increased the documentary stamp rate to \$.60 per \$100 consideration. Ch.99-247 Laws of Fla. established the Florida Forever Program and also dedicated the initial 62.63 percent of the documentary stamp tax for the Land Acquisition Trust Fund. Ch.2008-229 Laws of Florida extended bond authority for Florida Forever and dedicated funds from the documentary

⁷ Ch. 79-350 Laws of Fla.

stamp tax to the Land Acquisition Trust Fund. Current law sets the tax rate at \$.70 per \$100 consideration with the first 63.31 percent dedicated to debt service for environmental lands after administrative fees are collected.⁸ Current law authorizes documentary stamp tax revenues for Preservation 2000 Bonds, Florida Forever Bonds, and Save Our Everglades Bonds. The proposed initiative would also provide state funding for other state land management and environmental restoration programs, in addition to these land conservation programs currently funded by the doc stamp.

The proposed initiative does not increase or decrease existing tax revenues. The proposed Initiative would simply dedicate 33 percent of the existing excise tax on documents for land conservation measures currently authorized by the constitution and by law. Over the last three years the percentage of documentary stamp tax revenue spent on conservation programs has been as follows:

Fiscal Year	Revenue (\$B)	Debt Service	Percent
FY2010-2011	\$1.093	\$434	39%
FY2011-2012	\$1.306	\$426	33%
FY2012-2013	\$1.591	\$415	26%

The proposed budget for FY 2013-2014 shows a smaller portion for debt service based upon the retirement of P2000 bonds but also includes debt service for Save Our Everglades Bonds and General Revenue for land acquisition and Everglades Restoration⁹.

⁸ Sec. 201.15, Fl. Stat.

⁹ SB 1500 Conference Report

FY 2013-2014	\$1.705	\$ 154.8	debt service for Florida Forever
		\$ 22.8	debt service Save Our Everglades
		\$ 10.0	GR for land acquisition
		\$ 37.0	GR for Everglades
TOTAL		\$224.6	12.8%

Dedicating 33 percent of the documentary stamp tax would freeze conservation funding at the FY 2011-2012 percentage of funding. Because the documentary stamp tax is forecast to rise over the next several years, the amount of money dedicated for land and water conservation would increase to provide funding for other land and water conservation programs, including land management and environmental restoration, in addition to funding for Florida Forever and Save Our Everglades¹⁰:

Projected Documentary Stamp Tax Revenue

Fiscal Year	Revenue (\$billions)	33%
2015-2016	\$1,898	\$632
2016-2017	\$2,020	\$673
2017-2018	\$2,147	\$715
2018-2019	\$2,257	\$752
2019-2020	\$2,363	\$787

The Water and Land Conservation amendment has limited fiscal impact because it essentially continues historic program funding for land and water conservation measures that has been part of state government for the last twenty years. The initiative does not raise additional revenue but simply dedicates a portion of existing revenue already authorized by law for programs authorized by the Constitution. The proposal does not increase or decrease any revenue or costs to the State of Florida or local governments nor does it increase any tax rate. The amount of funds dedicated is less than 1 percent of the state budget. Funds derived from the

¹⁰ State of Florida Documentary Stamp Tax Estimates, March 2013 Revenue Estimating Conference

dedication of revenue may only be used for the acquisition and improvement of land and water areas for conservation, protection of water resources, Everglades restoration, and outdoor recreation lands such as trails, parks, and urban open space; historic preservation, and public access. All of these worthy programmatic goals are already within the broad authorization of Florida's Constitution and authorized by law.

Economic Benefits of Water and Land Conservation

Dedicating funding for water and land conservation programs has significant positive economic benefits to state and local governments and the people of Florida. Water and land conservation in Florida contributes to the economy in terms of jobs, taxes, tourism, and other revenue. We know this from available economic impact data on the benefits of land conservation.

Fiscal Responsibility. Protecting working and open lands maintains lower demand for public services. Open space and agricultural lands save communities costs in the form of decreased demand for roads, sewer, and other community services.

- A cost of community services study in Leon County, Florida found that working and open lands generate significantly more local tax revenue than they require in public services. Working and open lands require only \$0.42 in services for every \$1 paid in local taxes.¹¹

Property Value. The market values of residential properties located near parks and natural areas are typically higher than those of comparable properties more distant from such public lands.

¹¹ American Farmland Trust. 2010. Cost of Community Services Studies Fact Sheet.

Property owners benefit from higher property values and local governments benefit from an increased tax base.

- A study by The Trust for Public Land (TPL) shows tangible evidence of a financial benefit called the *open space premium* in Florida. TPL calculated the open space premium on single-family homes and showed that homes near open space (i.e., within 100 feet) in densely settled portions of Leon and Alachua Counties realized an increase in home value averaging approximately \$14,400 in Leon County and \$8,200 in Alachua County.¹²
- A study by the University of Central Florida in Orange County, Florida found that the price of an average property located within 100 meters (approximately 328 feet) of a natural park would be \$33,700 higher than a property located 1,000 meters (approximately 3,280 feet) or more away. That is, an average property located within 100 meters of a natural park would be worth an additional 18.3 percent (the average value of a home over the study period was \$185,000).¹³

Health Value. Preserving parks and open space increase residents' level of physical activity and generates medical cost savings for those who exercise in these important places.

- The Problem. Obesity is a growing health crisis in Florida. Over a 16-year period, the percentage of overweight adults has increased 63 percent, from 35 percent in 1986 to 57 percent in 2002. Obesity among Florida adults has nearly doubled, increasing 98 percent

¹² Trust for Public Land. 2004. Open Space Proximity and Land Values. Prepared by Cape Ann Economics.

¹³ Milon, J. Walter, David Scrogin, Valerie Seidel, Mark Schneider, and Patrick Walsh. 2006. An Economic Analysis of the Effects of Land Conservation, Parks and Open Space on Residential Property Values in Orange County, Florida. Department of Economics, University of Central Florida.

from 10 percent in 1986 to 19 percent in 2002.¹⁴ As of 2010, 64.2 percent of the adult population in Florida was overweight and 26.6 percent was obese.¹⁵ Obesity affects children as well as adults. As of 2011, 25.1 percent of high school youth living in Florida were overweight or obese.¹⁶

- **The Cost.** According to a recent report by the National Bureau of Economic Research, the annual cost of treating obesity-related illnesses in the United States is \$168 billion, or 17 percent of all medical spending. As of 2008 the cost of obesity-attributable health care spending in Florida amounted to over \$4.8 billion, and it is projected, at current increasing rates of obesity, to reach \$26 billion by 2018.¹⁷
- **Health Benefits of Parks.** Availability and proximity to parks increases the physical activity of children. Researchers have found that as the percentage of park area within a child's neighborhood increases, so does a child's physical activity.¹⁸

Recreation and Tourism Value. Preserving parks, open space, and working lands creates recreation opportunities for residents and visitors and generates revenue and jobs in the local economy.

¹⁴ OBESITY IN FLORIDA: REPORT OF THE GOVERNOR'S TASK FORCE ON THE OBESITY EPIDEMIC. February 2004.

¹⁵ CDC. Behavioral Risk Factor Surveillance System: Prevalence and Trend Data—Overweight and Obesity, U.S. Obesity Trends, Trends by State 2010. Available online at <http://www.cdc.gov/brfss/>

¹⁶ CDC, Division of Adolescent and School Health. Florida, High School Youth Risk Behavior Survey 2011. Available online at <http://www.cdc.gov/HealthyYouth/yrbs/index.htm>

¹⁷ Partnership to Fight Chronic Disease, The Future Costs of Obesity: National and State Estimates of the Impact of Obesity on Direct Health Care Expenses. November 2009.

¹⁸ Roemmich, J.N., L.H. Epstein, S. Raja, L. Yin, J. Robinson, & D. Winiewicz. 2006. Association of access to parks and recreational facilities with the physical activity of young children. *PREV MED.* 43(6):437–441.

Roemmich, J.N., L.H. Epstein, S. Raja, & L. Yin. 2007. The neighborhood and home environments: disparate effects on physical activity and sedentary behaviors in youth. *ANN BEHAV MED.* 33(1):29–38.

- Overall outdoor recreation generates \$38.3 billion in consumer spending, \$2.5 billion in state and local tax revenue, 329,000 jobs, and \$10.7 billion in wages and salaries each year in the Florida.¹⁹
- At least 51 percent of Florida residents participate in outdoor recreation each year.²⁰
- Florida state parks receive over 25 million visitors annually. Non-local visitors and state park operations have a \$1.16 billion economic impact on local communities throughout the state, generating 23,300 jobs, and contributing \$75.0 million in state sales tax revenue.²¹
- In 2011, over 6.4 million people in Florida went hunting, fishing, wildlife watching, or did some combination of the three. These participants spent \$9.0 billion related to those activities.²²
- Protected natural areas provide much-needed wildlife habitat. Florida’s rich diversity of wildlife attracts millions of wildlife watchers annually. The total retail sales, in 2006, from wildlife viewing in Florida was estimated at \$3.1 billion (\$2.4 billion by residents and \$653 million by nonresidents), contributing \$5.25 billion annually to the Florida economy.²³

Agriculture Industry.²⁴ Protecting farm and ranch land from development contributes to a robust agriculture industry and closely related economic sectors.

- The Florida agriculture industry contributes \$100 billion to the state’s economy annually.

¹⁹ Outdoor Industry Association, 2012. The Outdoor Recreation Economy: Florida

²⁰ Outdoor Industry Association, 2012. The Outdoor Recreation Economy: Florida

²¹ Florida State Parks. About Florida State Parks and Trails: Fiscal Year 2011-2012.

<http://www.floridastateparks.org/resources/aboutus.cfm>

²² U.S. Fish and Wildlife Service, 2011 National Survey of Fishing, Hunting, and Wildlife-Associated Recreation.

²³ Florida Fish and Wildlife Conservation Commission. 2007. The 2006 Economic Benefits of Wildlife Viewing in Florida.

²⁴ Florida Department of Agriculture and Consumer Services. 2012. Florida Agriculture by the Numbers 2012.

- In 2011, Florida ranked 1st in the U.S. in the value of production of oranges and grapefruit, fresh market snap beans, cucumbers for fresh market, bell peppers, squash, sweet corn, fresh market tomatoes, and watermelons.
- The agriculture industry supports 750,000 jobs.

Forest Products Industry.²⁵ Forest land conservation supports Florida's economy and environment.

- The Florida forest products industry had \$14.7 billion in total output impacts, and \$7.1 billion in value added impacts in 2010.
- The forest products industry supports 90,000 full and part time jobs.

Commercial Fishing Industry.²⁶ Protecting fish habitat and water quality contributes to the important commercial fisheries industry and closely related economic sectors.

- In 2011, Florida commercial landings totaled \$224.6 million. The sales impact of the industry was \$14.3 billion, and \$4.78 billion in value added impacts.
- The commercial fishing industry supports 72,300 jobs, with employment income of \$2.7 billion.

²⁵ Florida Department of Agriculture and Consumer Services. 2012. Florida Agriculture by the Numbers 2012.

²⁶ U.S. Department of Commerce, National Oceanic and Atmospheric Administration, National Marine Fisheries Service. 2013. Fisheries Economics of the U.S. 2011: Gulf of Mexico and South Atlantic.