

REVENUE ESTIMATING CONFERENCE

Tax: Ad Valorem

Issue: Ad Valorem Expanded Tax Exemption for Nonprofit Homes for the Aged

Bill Number(s): HB 571 / SB 1330

Entire Bill

Partial Bill:

Sponsor(s): Representative Smith & Senator Rodriguez

Month/Year Impact Begins: January 1, 2022

Date of Analysis: March 5, 2021

Section 1: Narrative

a. Current Law: Section 196.1975, Florida Statutes reads (in part):

Nonprofit homes for the aged are exempt to the extent that they meet the following criteria: 1) The applicant must be a corporation not for profit pursuant to chapter 617 or a Florida limited partnership, the sole general partner of which is a corporation not for profit pursuant to chapter 617, and the corporation not for profit must have been exempt as of January 1 of the year for which exemption from ad valorem property taxes is requested from federal income taxation by having qualified as an exempt charitable organization under the provisions of s. 501(c)(3) of the Internal Revenue Code of 1954 or of the corresponding section of a subsequently enacted federal revenue act.

Significant court case – Lakeland Highlands Road Facility, LLC v. Marsha Faux

Circuit Court – 10th Judicial Circuit case 2015-CA-1733

Trial court found that Lakeland Highlands did not qualify for the exemption under 196.1975 as it was not a corporation not for profit or a Florida limited partnership, the sole general partner of which is a corporation not for profit as Lakeland Highlands ownership structure was that of a limited partnership the sole general partner of which was a limited liability company.

- b. Proposed Change:** Revises subsection 196.1975 (1) to read: “The applicant must be a corporation not for profit pursuant to chapter 617 or a Florida limited partnership, the sole general partner of which is a corporation not for profit under pursuant to chapter 617 or an entity wholly owned by a corporation not for profit under chapter 617, and the corporation not for profit must have been exempt as of January 1 of the year for which exemption from ad valorem property taxes is requested from federal income taxation by having qualified as an exempt charitable organization under ~~the provisions of~~ s. 501(c)(3) of the Internal Revenue Code of 1954 or of the corresponding section of a subsequently enacted federal revenue act.”
- Revises paragraph 196.1975 (4)(a) to read: “After removing the assessed value exempted in subsection (3), units or apartments in homes for the aged shall be exempt only to the extent that residency in the existing unit or apartment of the applicant home is reserved for or restricted to or the unit or apartment is occupied by persons who have resided in the applicant home and in good faith made this state their permanent residence as of January 1 of the year in which exemption is claimed and who also meet the requirements set forth in one of the following subparagraphs:
1. Persons who have gross incomes of not more than \$7,200 per year and who are 55 ~~62~~ years of age or older.
 2. Couples, one of whom must be 55 ~~62~~ years of age or older, having a combined gross income of not more than \$8,000 per year, or the surviving spouse thereof, who lived with the deceased at the time of the deceased’s death in a home for the aged.

Section 2: Description of Data and Sources

Polk County Ad Valorem assessment data and millage rates as indicated on the Polk County Property Appraiser’s website December, 2020 Ad Valorem Assessment Estimating Conference NonResidential Appreciation Rates and Nonresidential Property Growth rates

2020 Final Tax Roll Data for Entities currently partially exempt under s. 196.1975 (1) F.S., or s. 196.1975 (4)(a) F.S.

Section 3: Methodology (Include Assumptions and Attach Details)

Lakeland Impact:

Identified the Lakeland Highlands Property on the 2018 Polk County tax roll. Taxable value was \$3,823,593. Total school taxes were \$22,693.03. Total non-school taxes were \$30,739.73. For the low it was assumed this is the only parcel affected by the change. For the middle it was assumed 5 total parcels of like value and taxes would be affected by the change. For the high it was assumed 10 total parcels of like value and taxes were impacted. Future year impacts were derived by using the March 7, 2019 Ad Valorem Assessment Estimating Conference NonResidential Appreciation Rates. It was assumed the millage rates would stay constant across the forecast period.

Currently Partially Exempt under s. 196.1975 (1) F.S., or s. 196.1975 (4)(a) F.S.:

REVENUE ESTIMATING CONFERENCE

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Parcel with a partial exemption under one of the current law provisions were identified on the tax roll. The statewide millage rates were applied and the results were grown at the Non-Residential Property growth rates from the December 2020 Ad Valorem Assessment Estimating Conference. It is assumed that the properties are currently complying with the federal age 55 requirements. For this reason, the remaining taxable value for these parcels will become exempt under the proposed change.

The section 4 impact combines the two estimated impacts. The effective date of the change is January 1, 2022. This makes the first-year cash value zero.

Section 4: Proposed Fiscal Impact

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2021-22	\$-	\$(11.2 M)	\$-	\$(11.0 M)	\$-	\$(10.8 M)
2022-23	\$(10.8 M)	\$(10.8 M)	\$(10.6 M)	\$(10.6 M)	\$(10.4 M)	\$(10.4 M)
2023-24	\$(10.7 M)	\$(10.7 M)	\$(10.4 M)	\$(10.4 M)	\$(10.2 M)	\$(10.2 M)
2024-25	\$(11.0 M)	\$(11.0 M)	\$(10.7 M)	\$(10.7 M)	\$(10.5 M)	\$(10.5 M)
2025-26	\$(11.4 M)	\$(11.4 M)	\$(11.2 M)	\$(11.2 M)	\$(11.0 M)	\$(11.0 M)

List of affected Trust Funds: Ad Valorem

Section 5: Consensus Estimate (Adopted: 03/05/2021): The Conference adopted the middle estimate.

	School		Non-School		Total Local/Other	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2021-22	0.0	(4.3)	0.0	(6.6)	0.0	(11.0)
2022-23	(4.1)	(4.1)	(6.4)	(6.4)	(10.6)	(10.6)
2023-24	(4.2)	(4.2)	(6.2)	(6.2)	(10.4)	(10.4)
2024-25	(4.4)	(4.4)	(6.3)	(6.3)	(10.7)	(10.7)
2025-26	(4.6)	(4.6)	(6.6)	(6.6)	(11.2)	(11.2)

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2021-22	0.0	0.0	0.0	0.0	0.0	(11.0)	0.0	(11.0)
2022-23	0.0	0.0	0.0	0.0	(10.6)	(10.6)	(10.6)	(10.6)
2023-24	0.0	0.0	0.0	0.0	(10.4)	(10.4)	(10.4)	(10.4)
2024-25	0.0	0.0	0.0	0.0	(10.7)	(10.7)	(10.7)	(10.7)
2025-26	0.0	0.0	0.0	0.0	(11.2)	(11.2)	(11.2)	(11.2)

	A	B	C	D	E	F	G
1	Impact Summary						
2							
3	School Impact						
4		High		Middle		Low	
5	Year	Cash	Recurring	Cash	Recurring	Cash	Recurring
6	2021-22		\$ (4.4 M)		\$ (4.3 M)		\$ (4.2 M)
7	2022-23	\$ (4.3 M)	\$ (4.3 M)	\$ (4.1 M)	\$ (4.1 M)	\$ (4.1 M)	\$ (4.1 M)
8	2023-24	\$ (4.3 M)	\$ (4.3 M)	\$ (4.2 M)	\$ (4.2 M)	\$ (4.2 M)	\$ (4.2 M)
9	2024-25	\$ (4.5 M)	\$ (4.5 M)	\$ (4.4 M)	\$ (4.4 M)	\$ (4.3 M)	\$ (4.3 M)
10	2025-26	\$ (4.7 M)	\$ (4.7 M)	\$ (4.6 M)	\$ (4.6 M)	\$ (4.5 M)	\$ (4.5 M)
11							
12	Non-School Impact						
13		High		Middle		Low	
14	Year	Cash	Recurring	Cash	Recurring	Cash	Recurring
15	2021-22		\$ (6.8 M)		\$ (6.6 M)		\$ (6.5 M)
16	2022-23	\$ (6.6 M)	\$ (6.6 M)	\$ (6.4 M)	\$ (6.4 M)	\$ (6.3 M)	\$ (6.3 M)
17	2023-24	\$ (6.3 M)	\$ (6.3 M)	\$ (6.2 M)	\$ (6.2 M)	\$ (6.1 M)	\$ (6.1 M)
18	2024-25	\$ (6.5 M)	\$ (6.5 M)	\$ (6.3 M)	\$ (6.3 M)	\$ (6.2 M)	\$ (6.2 M)
19	2025-26	\$ (6.7 M)	\$ (6.7 M)	\$ (6.6 M)	\$ (6.6 M)	\$ (6.5 M)	\$ (6.5 M)
20							
21	Total Impact						
22		High		Middle		Low	
23	Year	Cash	Recurring	Cash	Recurring	Cash	Recurring
24	2021-22	\$ -	\$ (11.2 M)	\$ -	\$ (11.0 M)	\$ -	\$ (10.8 M)
25	2022-23	\$ (10.8 M)	\$ (10.8 M)	\$ (10.6 M)	\$ (10.6 M)	\$ (10.4 M)	\$ (10.4 M)
26	2023-24	\$ (10.7 M)	\$ (10.7 M)	\$ (10.4 M)	\$ (10.4 M)	\$ (10.2 M)	\$ (10.2 M)
27	2024-25	\$ (11.0 M)	\$ (11.0 M)	\$ (10.7 M)	\$ (10.7 M)	\$ (10.5 M)	\$ (10.5 M)
28	2025-26	\$ (11.4 M)	\$ (11.4 M)	\$ (11.2 M)	\$ (11.2 M)	\$ (11.0 M)	\$ (11.0 M)

	A	B	C	D	E	F	G
1				December, 2020 Ad Valorem Assessment			
2		2020 Taxable Value		NonResidential Appreciation Rates			
3	Lakeland Highlands Road Facility	\$3,823,593.00		2021	-5.50%		
4				2022	-5.50%		
5	NonSchol Levies	\$30,736.73		2023	0.00%		
6	School Levies	\$22,693.03		2024	1.68%		
7				2025	2.00%		
8				2026	2.33%		
9							
10	School	High	Middle	Low			
11	2021-22	-\$214,449	-\$107,225	-\$21,445			
12	2022-23	-\$202,654	-\$101,327	-\$20,265			
13	2023-24	-\$202,654	-\$101,327	-\$20,265			
14	2024-25	-\$206,059	-\$103,030	-\$20,606			
15	2025-26	-\$210,180	-\$105,090	-\$21,018			
16							
17	NonSchool	High	Middle	Low			
18	2021-22	-\$290,462	-\$145,231	-\$29,046			
19	2022-23	-\$274,487	-\$137,243	-\$27,449			
20	2023-24	-\$274,487	-\$137,243	-\$27,449			
21	2024-25	-\$279,098	-\$139,549	-\$27,910			
22	2025-26	-\$284,680	-\$142,340	-\$28,468			

	A	B	C	D	E
1					
2	2020 Tax Roll Parcels that qualify for 196.1975 either 4(a) or (b).				
3	Parcel count		74		
4	School Taxable Value		\$ 678,576,460		
5	Non-School Taxable Value		\$ 603,917,408		
6					
7	2020 Statewide Effective Millage Rates				
8		Rate	Percent		
9	School	6.3996	37%		
10	Non-School	10.7629	63%		
11	Total	17.1625	100%		
12					
13	Non-Residential Growth rates				
14	2021	-3.29%			
15	2022	-3.62%			
16	2023	2.21%			
17	2024	3.86%			
18	2025	4.18%			
19	2026	4.49%			
20					
21	Impact grown by Non-Residential Growth Rates				
22		School	Non-School		
23	2020-21	\$4,342,618	\$6,499,903		
24	2021-22	\$4,199,746	\$6,286,056		
25	2022-23	\$4,047,715	\$6,058,501		
26	2023-24	\$4,137,169	\$6,192,394		
27	2024-25	\$4,296,864	\$6,431,420		
28	2025-26	\$4,476,473	\$6,700,253		
29					
30	% Current Taxable Value Now Exempt		100%		
31					
32		School Impact		Non-School Impact	
33	Year	Cash	Recurring	Cash	Recurring
34	2020-21	(\$4.3)	(\$4.3)	(\$6.5)	(\$6.5)
35	2021-22	(\$4.2)	(\$4.2)	(\$6.3)	(\$6.3)
36	2022-23	(\$4.0)	(\$4.0)	(\$6.1)	(\$6.1)
37	2023-24	(\$4.1)	(\$4.1)	(\$6.2)	(\$6.2)
38	2024-25	(\$4.3)	(\$4.3)	(\$6.4)	(\$6.4)
39	2025-26	(\$4.5)	(\$4.5)	(\$6.7)	(\$6.7)

REVENUE ESTIMATING CONFERENCE

Tax: Ad Valorem

Issue: Aquaculture

Bill Number(s): [HB 927](#)

Entire Bill

Partial Bill:

Sponsor(s): N/A

Month/Year Impact Begins: July 1, 2021

Date of Analysis: 03/05/2021

Section 1: Narrative

a. Current Law:

Section 1. Paragraph (c) of subsection (6) of section 193.461, Florida Statutes, currently states: 193.461 Agricultural lands; classification and assessment; mandated eradication or quarantine program; natural disasters. — (6) 19 (c)1. For purposes of the income methodology approach to assessment of property used for agricultural purposes, irrigation systems, including pumps and motors, physically attached to the land shall be considered a part of the average yields per acre and shall have no separately assessable contributory value.

b. Proposed Change:

For purposes of the income methodology approach to assessment of land used in the production of aquaculture products, structures and equipment are considered part the average yields per acre and have no separately assessable contributory value.

Section 2: Description of Data and Sources

Aquaculture market research

Previous aquaculture impact analysis

2020 Real Property and Tangible Personal Property tax rolls for NAICS code group 1125

Section 3: Methodology (Include Assumptions and Attach Details)

The changes proposed by the bill have no impact on Property Appraisers' current process of creating an agricultural assessment based on the income methodology. Also, the changes proposed by the bill do not change how Property Appraisers assess non-agricultural property. The impact is broken down into three components.

The first section is based on new investment in aquaculture. The new investment in aquaculture numbers are based on market research regarding fin-fish aquaculture developments in Florida. The starting point for the valuation of either equipment or structures would most likely be the cost of replacement. Agricultural production stops at the point of harvest. This bill does not appear to limit the treatment to only equipment or structures used in the production of aquaculture products. For this reason the high, middle, and low estimates assume 100% of the structures and equipment would be covered. The amount of structures and equipment that would be eligible for this new treatment is estimated based on an investment schedule where equal portions of the starting point investment are made in three phases. The replacement cost is depreciated based on the year of installation by cohort and the millage rates are applied. The recurring impact is equal to the fifth-year cash value for this piece.

The second section is from the Tangible Personal Property tax roll. Accounts were identified by North American Industrial Classification System (NAICS) code 1125. The total value for both Furniture Fixtures & Equipment (FFE) and Leasehold Improvements could be subject to the changes made by the bill. The millage rates are applied, and the impact is held constant throughout the estimate window. The cash and recurring values are equal in each year.

The third section comes from the Real Property Tax Rolls. The accounts found in the TPP data were matched back to parcels from the Real Property rolls. Parcels with use codes 67 (tropical fish, rabbits, bees, and poultry), 69 (ornamentals, miscellaneous agricultural), and 50 (improved agricultural) were used as the starting population for this impact. The non-residential and certain residential value was used as the value that would be impacted by this change. The just value was

REVENUE ESTIMATING CONFERENCE

Tax: Ad Valorem

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Bill Number(s): [HB 927](#)

used for the school impact and the assessed value was used for the non-school impact. The millage rates are applied, and the impact is held constant throughout the estimate window. The cash and recurring values are equal in each year.

The impact for this bill assumes that the structures and equipment would have no separate value outside of the agricultural yield per acre income valuation. This would, effectively, drop the roll value for all structures and equipment used in aquaculture production to zero.

Section 4: Proposed Fiscal Impact

Year	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2021-22	\$ (4.6 M)	\$ (9.9 M)	\$ (3.1 M)	\$ (5.9 M)	\$ (3.9 M)	\$ (4.7 M)
2022-23	\$ (7.7 M)	\$ (9.9 M)	\$ (4.9 M)	\$ (5.9 M)	\$ (4.5 M)	\$ (4.7 M)
2023-24	\$(10.7 M)	\$ (9.9 M)	\$ (6.5 M)	\$ (5.9 M)	\$ (5.1 M)	\$ (4.7 M)
2024-25	\$(10.3 M)	\$ (9.9 M)	\$ (6.2 M)	\$ (5.9 M)	\$ (4.9 M)	\$ (4.7 M)
2025-26	\$ (9.9 M)	\$ (9.9 M)	\$ (5.9 M)	\$ (5.9 M)	\$ (4.7 M)	\$ (4.7 M)

List of affected Trust Funds:

Ad Valorem

Section 5: Consensus Estimate (Adopted: 03/05/2021): The Conference adopted the high estimate.

	School		Non-School		Total Local/Other	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2021-22	(1.7)	(3.8)	(2.8)	(6.2)	(4.6)	(9.9)
2022-23	(2.9)	(3.8)	(4.8)	(6.2)	(7.7)	(9.9)
2023-24	(4.0)	(3.8)	(6.7)	(6.2)	(10.7)	(9.9)
2024-25	(3.9)	(3.8)	(6.4)	(6.2)	(10.3)	(9.9)
2025-26	(3.8)	(3.8)	(6.2)	(6.2)	(9.9)	(9.9)

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2021-22	0.0	0.0	0.0	0.0	(4.6)	(9.9)	(4.6)	(9.9)
2022-23	0.0	0.0	0.0	0.0	(7.7)	(9.9)	(7.7)	(9.9)
2023-24	0.0	0.0	0.0	0.0	(10.7)	(9.9)	(10.7)	(9.9)
2024-25	0.0	0.0	0.0	0.0	(10.3)	(9.9)	(10.3)	(9.9)
2025-26	0.0	0.0	0.0	0.0	(9.9)	(9.9)	(9.9)	(9.9)

	A	B	C	D	E	F	G
1	Summary of All Impacts						
2							
3	School Impact						
4		High		Middle		Low	
5	Year	Cash	Recurring	Cash	Recurring	Cash	Recurring
6	2021-22	\$ (1.7 M)	\$ (3.8 M)	\$ (1.2 M)	\$ (2.2 M)	\$ (1.2 M)	\$ (2.0 M)
7	2022-23	\$ (2.9 M)	\$ (3.8 M)	\$ (1.9 M)	\$ (2.2 M)	\$ (1.8 M)	\$ (2.0 M)
8	2023-24	\$ (4.0 M)	\$ (3.8 M)	\$ (2.5 M)	\$ (2.2 M)	\$ (2.3 M)	\$ (2.0 M)
9	2024-25	\$ (3.9 M)	\$ (3.8 M)	\$ (2.4 M)	\$ (2.2 M)	\$ (2.2 M)	\$ (2.0 M)
10	2025-26	\$ (3.8 M)	\$ (3.8 M)	\$ (2.2 M)	\$ (2.2 M)	\$ (2.0 M)	\$ (2.0 M)
11							
12	Non-School Impact						
13		High		Middle		Low	
14	Year	Cash	Recurring	Cash	Recurring	Cash	Recurring
15	2021-22	\$ (2.8 M)	\$ (6.2 M)	\$ (1.9 M)	\$ (3.6 M)	\$ (2.7 M)	\$ (2.7 M)
16	2022-23	\$ (4.8 M)	\$ (6.2 M)	\$ (3.0 M)	\$ (3.6 M)	\$ (2.7 M)	\$ (2.7 M)
17	2023-24	\$ (6.7 M)	\$ (6.2 M)	\$ (4.0 M)	\$ (3.6 M)	\$ (2.7 M)	\$ (2.7 M)
18	2024-25	\$ (6.4 M)	\$ (6.2 M)	\$ (3.8 M)	\$ (3.6 M)	\$ (2.7 M)	\$ (2.7 M)
19	2025-26	\$ (6.2 M)	\$ (6.2 M)	\$ (3.6 M)	\$ (3.6 M)	\$ (2.7 M)	\$ (2.7 M)
20							
21	Total Impact						
22		High		Middle		Low	
23	Year	Cash	Recurring	Cash	Recurring	Cash	Recurring
24	2021-22	\$ (4.6 M)	\$ (9.9 M)	\$ (3.1 M)	\$ (5.9 M)	\$ (3.9 M)	\$ (4.7 M)
25	2022-23	\$ (7.7 M)	\$ (9.9 M)	\$ (4.9 M)	\$ (5.9 M)	\$ (4.5 M)	\$ (4.7 M)
26	2023-24	\$ (10.7 M)	\$ (9.9 M)	\$ (6.5 M)	\$ (5.9 M)	\$ (5.1 M)	\$ (4.7 M)
27	2024-25	\$ (10.3 M)	\$ (9.9 M)	\$ (6.2 M)	\$ (5.9 M)	\$ (4.9 M)	\$ (4.7 M)
28	2025-26	\$ (9.9 M)	\$ (9.9 M)	\$ (5.9 M)	\$ (5.9 M)	\$ (4.7 M)	\$ (4.7 M)

	A	B	C	D	E
1	Legend				
2	Replacement Cost New w/ Depreciation		RCN		
3	Income Methodology		IM		
4	Yield per acre		Yield/AC		
5	Best use of Land by property type and Market		Best Use		
6					
7	Type of Valuation				
8			Available Appraisal Models		
9	Tax Roll	Property Types	Non-ag	Ag Current	Ag SB516
10	Real Property	Land	Best Use	Yield/AC	Yield/AC
11	TPP	Equipment	RCN	RCN	Yield/AC
12	Real Property	Structures	RCN or IM	RCN or IM	Yield/AC
13	TPP/Real Property	Pumps and Related	RCN*	Yield/AC	Yield/AC
14	*Non-ag Pumps and Related would most likely be included on the Real Property Roll as a special feature.				
15	In most cases their value is negligible or too small to be valued separately.				
16					
17	Valuation differences				
18			Available Appraisal Models		
19	Tax Roll	Property Types	Non-ag	Ag Current	Ag SB516
20	Real Property	Land	Higher than Ag	No Diff. Btw. Ag and Ag SB516	No Diff. Btw. Ag and Ag SB516
21	TPP	Equipment	No Diff. Btw. Ag and Non-Ag	No Diff. Btw. Ag and Non-Ag	No Separate Value
22	Real Property	Structures	No Diff. Btw. Ag and Non-Ag	No Diff. Btw. Ag and Non-Ag	No Separate Value
23	TPP/Real Property	Pumps and Related	Marginally higher than Ag	No Diff. Btw. Ag and Ag SB516	No Diff. Btw. Ag and Ag SB516

	A	B	C	D	E	F	G
3	Aquaculture investment	585,000,000	336,600,000				
4	years of investing	3	3				
5	Replacement Cost New Per Year	195,000,000	112,200,000				
6							
7		High	Middle	Low			
8	% Included in Yield/AC	100%	100%	100%			
9		195,000,000	112,200,000	112,200,000			
10							
11	Tax Val by Roll year	High	Middle	Low	Build out year		
12	2021	195,000,000	112,200,000	112,200,000	1		
13	2022	390,000,000	224,400,000	224,400,000	1		
14	2023	585,000,000	336,600,000	336,600,000	1		
15	2024	585,000,000	336,600,000	336,600,000	0		
16	2025	585,000,000	336,600,000	336,600,000	0		
17							
18	TPP Depreciation schedule						
19		Depreciable life					
20	Effective age	20	15	10			
21	1	97%	95%	92%			
22	2	93%	90%	84%			
23	3	90%	85%	76%			
24	4	86%	79%	67%			
25	5	82%	73%	58%			
26	6	78%	68%	49%			
27							
28	Depreciated values						
29	Tax Val by Roll year	High	Middle	Low			
30	2021	189,150,000	106,590,000	103,224,000			
31	2022	370,500,000	207,570,000	197,472,000			
32	2023	546,000,000	302,940,000	282,744,000			
33	2024	524,550,000	284,988,000	254,694,000			
34	2025	503,100,000	265,914,000	225,522,000			
35	2026	479,700,000	246,840,000	195,228,000			
36							
37	2020 Millage Rates						
38	Nonschool	10.7629					
39	School	6.3996					
40							

	A	B	C	D	E	F	G
41	School Impact						
42		High		Middle		Low	
43	Year	Cash	Recurring	Cash	Recurring	Cash	Recurring
44	2021-22	\$ (1.2 M)	\$ (3.2 M)	\$ (0.7 M)	\$ (1.7 M)	\$ (0.7 M)	\$ (1.4 M)
45	2022-23	\$ (2.4 M)	\$ (3.2 M)	\$ (1.3 M)	\$ (1.7 M)	\$ (1.3 M)	\$ (1.4 M)
46	2023-24	\$ (3.5 M)	\$ (3.2 M)	\$ (1.9 M)	\$ (1.7 M)	\$ (1.8 M)	\$ (1.4 M)
47	2024-25	\$ (3.4 M)	\$ (3.2 M)	\$ (1.8 M)	\$ (1.7 M)	\$ (1.6 M)	\$ (1.4 M)
48	2025-26	\$ (3.2 M)	\$ (3.2 M)	\$ (1.7 M)	\$ (1.7 M)	\$ (1.4 M)	\$ (1.4 M)
49							
50	Non-School Impact						
51		High		Middle		Low	
52	Year	Cash	Recurring	Cash	Recurring	Cash	Recurring
53	2021-22	\$ (2.0 M)	\$ (5.4 M)	\$ (1.1 M)	\$ (2.9 M)	\$ (1.9 M)	\$ (1.9 M)
54	2022-23	\$ (4.0 M)	\$ (5.4 M)	\$ (2.2 M)	\$ (2.9 M)	\$ (1.9 M)	\$ (1.9 M)
55	2023-24	\$ (5.9 M)	\$ (5.4 M)	\$ (3.3 M)	\$ (2.9 M)	\$ (1.9 M)	\$ (1.9 M)
56	2024-25	\$ (5.6 M)	\$ (5.4 M)	\$ (3.1 M)	\$ (2.9 M)	\$ (1.9 M)	\$ (1.9 M)
57	2025-26	\$ (5.4 M)	\$ (5.4 M)	\$ (2.9 M)	\$ (2.9 M)	\$ (1.9 M)	\$ (1.9 M)
58							
59	Total Impact						
60		High		Middle		Low	
61	Year	Cash	Recurring	Cash	Recurring	Cash	Recurring
62	2021-22	\$ (3.2 M)	\$ (8.6 M)	\$ (1.8 M)	\$ (4.6 M)	\$ (2.6 M)	\$ (3.4 M)
63	2022-23	\$ (6.4 M)	\$ (8.6 M)	\$ (3.6 M)	\$ (4.6 M)	\$ (3.2 M)	\$ (3.4 M)
64	2023-24	\$ (9.4 M)	\$ (8.6 M)	\$ (5.2 M)	\$ (4.6 M)	\$ (3.7 M)	\$ (3.4 M)
65	2024-25	\$ (9.0 M)	\$ (8.6 M)	\$ (4.9 M)	\$ (4.6 M)	\$ (3.6 M)	\$ (3.4 M)
66	2025-26	\$ (8.6 M)	\$ (8.6 M)	\$ (4.6 M)	\$ (4.6 M)	\$ (3.4 M)	\$ (3.4 M)

	A	B	C	D	E	F	G
1	NAICS Code Group 1125 TPP impact						
2							
3	112511	Finfish Farming and Fish Hatcheries					
4	112512	Shellfish Farming					
5	112519	Other Aquaculture - Alligator, algae, frog, seaweed, or turtle					
6							
7	NAICS Codes	Total Just Value	JV Leasehold Improvements	JV Furniture Fixture & Equipment	Tax Value	Number of Accounts	Inclusion Factor
8	112511	\$ 4,616,603	\$ 64,016	\$ 4,552,587	\$ 3,868,727	78	100%
9	112512	\$ 1,126,525	\$ 161,319	\$ 965,206	\$ 773,151	56	100%
10	112519	\$ 5,821,171	\$ 129,734	\$ 5,691,437	\$ 4,071,939	173	100%
11	Total	\$ 11,564,299	\$ 355,069	\$ 11,209,230	\$ 8,713,817	307	
18							
19	Total 2020 Taxable Value of FFE and Leasehold Improvements				\$ 8,713,817		
20							
21	2020 Millage Rates						
22	Nonschool	10.7629					
23	School	6.3996					
24							
25	School Impact						
26		Middle					
27	Year	Cash	Recurring				
28	2021-22	\$ (0.06 M)	\$ (0.06 M)				
29	2022-23	\$ (0.06 M)	\$ (0.06 M)				
30	2023-24	\$ (0.06 M)	\$ (0.06 M)				
31	2024-25	\$ (0.06 M)	\$ (0.06 M)				
32	2025-26	\$ (0.06 M)	\$ (0.06 M)				
33							
34	Non-School Impact						
35		Middle					
36	Year	Cash	Recurring				
37	2021-22	\$ (0.09 M)	\$ (0.09 M)				
38	2022-23	\$ (0.09 M)	\$ (0.09 M)				
39	2023-24	\$ (0.09 M)	\$ (0.09 M)				
40	2024-25	\$ (0.09 M)	\$ (0.09 M)				
41	2025-26	\$ (0.09 M)	\$ (0.09 M)				
42							
43	Total Impact						
44		Middle					
45	Year	Cash	Recurring				
46	2021-22	\$ (0.15 M)	\$ (0.15 M)				
47	2022-23	\$ (0.15 M)	\$ (0.15 M)				
48	2023-24	\$ (0.15 M)	\$ (0.15 M)				
49	2024-25	\$ (0.15 M)	\$ (0.15 M)				
50	2025-26	\$ (0.15 M)	\$ (0.15 M)				

	A	B	C
1	Real Property NAICS Code 1125 Group Impact		
2			
3	Commercial Property for Aquaculture (matched from TPP)		
4	JV_RESD_NON_RESD	\$ 74,337,102	School Value
5	AV_RESD_NON_RESD	\$ 63,795,369	Non-School Value
6			
7	2020 Millage Rates		
8	Nonschool	10.7629	
9	School	6.3996	
10			
11	School Impact		
12		Middle	
13	Year	Cash	Recurring
14	2021-22	\$ (0.48 M)	\$ (0.48 M)
15	2022-23	\$ (0.48 M)	\$ (0.48 M)
16	2023-24	\$ (0.48 M)	\$ (0.48 M)
17	2024-25	\$ (0.48 M)	\$ (0.48 M)
18	2025-26	\$ (0.48 M)	\$ (0.48 M)
19			
20	Non-School Impact		
21		Middle	
22	Year	Cash	Recurring
23	2021-22	\$ (0.69 M)	\$ (0.69 M)
24	2022-23	\$ (0.69 M)	\$ (0.69 M)
25	2023-24	\$ (0.69 M)	\$ (0.69 M)
26	2024-25	\$ (0.69 M)	\$ (0.69 M)
27	2025-26	\$ (0.69 M)	\$ (0.69 M)
28			
29	Total Impact		
30		Middle	
31	Year	Cash	Recurring
32	2021-22	\$ (1.16 M)	\$ (1.16 M)
33	2022-23	\$ (1.16 M)	\$ (1.16 M)
34	2023-24	\$ (1.16 M)	\$ (1.16 M)
35	2024-25	\$ (1.16 M)	\$ (1.16 M)
36	2025-26	\$ (1.16 M)	\$ (1.16 M)

REVENUE ESTIMATING CONFERENCE

Tax: Article V

Issue: Clerks of the Circuit Court

Bill Number(s): HB 903/SB 838

Entire Bill

Partial Bill:

Sponsor(s): Barnaby

Month/Year Impact Begins: Upon becoming law

Date of Analysis: 03/05/2021

Section 1: Narrative

- a. Current Law:** Section 28.246, F.S. allows the clerk of the circuit court to accept partial payments for court related fees, service charges, costs, and fines. Section 28.35, F.S. lists the duties of the Clerks of Court Operations Corporation) CCOC. Section 28.36, F.S. describes the budget procedure to be followed by the CCOC when preparing Clerk's budgets. Section 28.37, F.S. states that no later than January 25 of each year, the clerks of the court shall remit to the Department of Revenue for deposit into the Clerks of the Court Trust Fund the cumulative excess of all fines, fees and charges, including transfers from the Clerks of Court Trust Fund, which exceeds the amount needed to meet their authorized budgets. No later than February 1, 2021 and February 1, 2022, the Department of Revenue shall transfer from the Clerk of Courts Trust Fund to the General Revenue Fund not less than 50% of the cumulative excess of all fines, fees and charges, provided the remaining balance in the Clerk of Courts Trust Fund may not be more than \$20 million. No Later than February 1, 2023 and each February 1 thereafter, the Department of Revenue shall transfer from the Clerk of Courts Trust Fund to the General Revenue Fund the cumulative excess of all fines, fees and charges. Section 28.42, F.S. requires the clerks of court to prepare and disseminate a manual of filing fees, service charges, costs and fines. Section 318.15, F.S. requires the Department of Highway Safety and Motor Vehicles to send immediately issue and order suspending the license of a person who fails to comply with comply with civil penalties within the specified time period. Section 318.20, F.S. describes the notification form to be included with any uniform traffic citation. Section 322.245, F.S. allows for suspension of driver license for certain offenses. Section 775.083, F.S. describes the fines for certain criminal offenses.
- b. Proposed Change:** Section 28.246, F.S. is revised to state it is the responsibility of an individual who is released from incarceration and has outstanding court obligations to contact the clerk within 30 days after release to either pay the obligation or establish a payment plan, the terms of which are to be established by the clerk. Section 28.35, F.S. is revised to allow the CCOC to request that the Governor temporarily transfer money from unobligated funds to the Clerks of Court Trust fund to meet temporary deficiencies. The CCOC shall also determine if estimated revenue available for the upcoming fiscal year is adequate to fund court related functions and submit any difference to the Legislature and Governor at least 30 days prior to the start of legislative session. The CCOC shall determine if the budget for all clerks will vary by more than 5% from the approved cumulative budget for the previous fiscal year and certify such findings to the Legislature if affirmative. The CCOC shall submit a legislative budget request to the legislature for any fiscal year for which the CCOC determines that new duties or obligations beyond those funded during prior fiscal years have been imposed upon the clerks of court and for any fiscal year in which the total estimated revenues will be inadequate to provide funding for court related functions. Section 28.36, F.S. is revised to allow the CCOC to establish and manage a reserve account within the Clerks of Court Trust Fund which must not exceed 16% of the total budget authority for the clerks of court. Section 28.37, F.S. is revised so that no later than February 1, 2022 and each February 1 thereafter, the Department of Revenue shall transfer 50% of the cumulative excess of the original revenue projection from the Clerks of Courts Trust Fund to the General Revenue Fund. The remainder may be used in the development of the total combined budgets of the clerks. A minimum of 10% of the remaining clerk's portion must be held in reserve until such funds reach an amount equal to 16% of the total budget authority from the current county fiscal year. 28.42, F.S. is revised so that by October 1, 2021 the CCOC shall develop a uniform payment plan form. By January 1, 2022 each clerk shall use the uniform payment plan from. Section 318.15, F.S. is revised so that the order issued by the Department of Highway Safety and Motor Vehicles to suspend the driver license of a person who fails to comply with comply with civil penalties shall inform the person that he or she may contact the clerk of court to establish a payment plan. Section 318.20, F.S. is revised to require that the notification form to be included with any uniform traffic citation include information on paying the civil penalty to the clerk of court and the ability to establish a payment plan. Section 322.245, F.S. is revised to require that the driver license suspension order for certain offenses include information on paying the civil penalty to the clerk of court and the ability to establish a payment plan. Section 775.083, F.S. is revised to state that a person who has been ordered to pay certain criminal court obligations shall immediately contact the clerk of court to either pay the obligation in full or apply for enrollment in a payment plan.

REVENUE ESTIMATING CONFERENCE

Tax: Article V

Issue: Clerks of the Circuit Court

Bill Number(s): HB 903/SB 838

Section 2: Description of Data and Sources

Phone and email contact with CCOC staff

Agency analysis for HB 903 prepared by CCOC and Florida Court Clerks and Comptrollers (FCCC) staff

November 2020 Article V REC

Section 3: Methodology (Include Assumptions and Attach Details)

Payment Plans

The bill makes the following changes to payment plans:

- If an individual was incarcerated, provides for a 30 day grace period after release for initiation of a payment plan.
- Provides for the creation of a statewide standard payment plan form.
- Requires certain driver license suspensions include information about payment plans
- Requires that uniform traffic citations include information that the person may contact the clerk of court to establish a payment plan.
- Requires a person ordered to pay certain criminal court obligations immediately contact the clerk of court to either pay the obligation in full or apply for enrollment in a payment plan.

While the bill aims to strengthen and standardize the language associated with court related payment plans, with lack of data regarding the current status of various payments plans (i.e. amount being paid, length of the plan, original fine amount, etc.) the impact is indeterminate. Further, some of the changes (such as including information about payment plans with traffic citations) will likely increase collections of court obligations while others will be either negative or result in no change. When considering all of the changes to payment plans, the positive impacts will likely dominate the rest, resulting in a net indeterminate positive impact.

Clerks of Court Funding

The bill changes the amount transferred from the Clerks of Courts Trust Fund to the General Revenue Fund starting February 1, 2023 from all of the cumulative excess to 50% of the cumulative excess. The current Article V REC does not account for amounts received in excess of clerk’s budgets beyond the most recent budget, which in this case would be the 2020-21 local fiscal year budget used to calculate the transfer occurring during the 2021-22 state fiscal year. If there is no excess revenue, then the impact would be zero. If there is excess revenue, the transfer would be half instead of all – resulting in a negative impact to GR and positive impact to the Clerks of Court Trust Fund and the Clerks Fine and Forfeiture Funds. The two scenarios below use the most recent Article V REC to assist with understanding potential impacts:

- The local fiscal year 2019-20 budget was \$431.0 million. The local fiscal year actual revenue was \$377.1 million, resulting in a negative cumulative excess and no transfer from the Clerks to GR for state fiscal year 2020-21. If the same circumstances were to occur during local fiscal year 2021-22, the impact to state fiscal year 2022-23 from this bill would be \$0.0.
- The local fiscal year 2020-21 budget was \$410.0 million. The local fiscal year actual revenue is forecasted to be \$421.9 million, resulting in \$11.9 million excess. If the same circumstances were to occur during local fiscal year 2021-22, the state fiscal year 2022-23 transfer to GR would be the entire \$11.9 million in current law and \$5.9 million according to the changes in this bill, resulting in a negative impact to GR and positive to local/state trust.

Section 4: Proposed Fiscal Impact

Payment Plans

GR/Trust/ Local	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2021-22			**	**		
2022-23			**	**		
2023-24			**	**		
2024-25			**	**		
2025-26			**	**		

REVENUE ESTIMATING CONFERENCE

Tax: Article V

Issue: Clerks of the Circuit Court

Bill Number(s): HB 903/SB 838

Clerks of Court Funding

GR	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2021-22			0	(**)		
2022-23			0/(**)	(**)		
2023-24			0/(**)	(**)		
2024-25			0/(**)	(**)		
2025-26			0/(**)	(**)		

Local/ Trust	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2021-22			0	**		
2022-23			0/**	**		
2023-24			0/**	**		
2024-25			0/**	**		
2025-26			0/**	**		

List of affected Trust Funds:

- Various state and local trust funds
- General Revenue Fund
- Clerks of Court Trust Fund
- Clerk’s Fine and Forfeiture Funds

Section 5: Consensus Estimate (Adopted: 03/05/2021): The Conference adopted the proposed estimate.

Payment Plans

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2021-22	**	**	**	**	**	**	**	**
2022-23	**	**	**	**	**	**	**	**
2023-24	**	**	**	**	**	**	**	**
2024-25	**	**	**	**	**	**	**	**
2025-26	**	**	**	**	**	**	**	**

Funding

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2021-22	0	(**)	0	**	0	**	0.0	0.0
2022-23	0/(**)	(**)	0/**	**	0/**	**	0.0	0.0
2023-24	0/(**)	(**)	0/**	**	0/**	**	0.0	0.0
2024-25	0/(**)	(**)	0/**	**	0/**	**	0.0	0.0
2025-26	0/(**)	(**)	0/**	**	0/**	**	0.0	0.0

REVENUE ESTIMATING CONFERENCE

Tax: Corporate Income Tax
Issue: Agriculture Tax Credit
Bill Number(s): SB 1768

- Entire Bill**
 Partial Bill: Section 1.

Sponsor(s): Senator Rouson

Month/Year Impact Begins: January 1, 2021

Date of Analysis: 3/5/2021

Section 1: Narrative

- a. Current Law:** A tax credit pertaining to donation of agricultural commodities to charities is not presently available under current statute.
- b. Proposed Change:** Senate Bill 1768 reads in part: "Section 1. Section 220.192, Florida Statutes, is created to read: 220.192 Agricultural commodity donation tax credit.— (1) DEFINITIONS.—For purposes of this section, the term:
- (a) "Agricultural commodities" means any agricultural, apicultural, aquacultural, floricultural, horticultural, viticultural, and vegetable products produced in this state or any class, variety, or use thereof, in their natural state or as processed by a producer for the purpose of marketing the product or by a processor, including, but not limited to, all agricultural products; livestock and livestock products; poultry and poultry products; fish and seafood; and products of the farms, waters, and forests of this state.
- (b) "Farmer" means a person who engages in the growing or producing of farm produce as defined in s. 768.137. For purposes of this paragraph, the term "farm produce" has the same meaning as in s. 812.015(1)(e).
- (2) TAX CREDIT.—
- (a) For tax years beginning on or after January 1, 2021, an annual credit against the tax imposed by this chapter shall be granted to a farmer in the amount of 30 percent of the fair market value of agricultural commodities donated to bona fide charitable and nonprofit organizations for distribution to those in need.
- (b) Each farmer claiming a credit under this section must apply to the Department of Agriculture and Consumer Services by the date established by the Department of Agriculture and Consumer Services. The application form shall be adopted by rule of the Department of Agriculture and Consumer Services. The application form must, at a minimum, require a sworn affidavit from each farmer certifying the volume and type of agricultural commodities donated and certifying that all information contained in the application is true and correct. Each farmer must also submit receipts from the charitable or nonprofit organization confirming the claimed donation.
- (c) If any credit granted under this section is not fully used in the first year for which it becomes available, the unused amount may be carried forward for a period not to exceed 5 years. The amount carried forward may be used in a subsequent year when the tax imposed by this chapter exceeds the credit for such year under this section after applying the other credits and unused credit carryovers in the order provided in s. 220.02(8).
- (d) The maximum amount of tax credit which may be granted to a farmer under this section during any calendar year is \$5,000.
- (3) RULES.—The Department of Agriculture and Consumer Services shall adopt rules to implement and administer this section, including rules prescribing forms, the documentation needed to substantiate a claim for the tax credit, and the specific procedures and guidelines for claiming the credit."

Section 2: Description of Data and Sources

Corporate Income Tax rolls for 2018 & 2019

NAICS Codes – Agricultural NAICS codes, excluding 1151-1153

Office of Economic & Demographic Research – General Revenue Estimating Conference – December 2020

Section 3: Methodology (Include Assumptions and Attach Details)

Using the CIT tax rolls for 2018 and 2019, all entities within the NAICS code group 11 – Agriculture were found and supporting Agriculture and management services were excluded. Next the cohort was reduced to those entities with positive tax due. Using this refined cohort, the total tax due was compared for all entities. Those entities with greater than \$5000 tax due were put into the "Greater than 5000" (> 5000) group and those entities that had less than 5000 Tax due had all of their tax due totaled.

The count of all those with "> 5000" tax due were multiplied by the full potential credit to receive the "> 5000" Tax due Impact. The sum of all those with less than \$5000 tax due were added to the "> 5000" group to obtain the total impact for each year.

The 2018 & 2019 total was averaged to produce a Fiscal year 2018-19 total, and then grown at the Corporate Income Tax growth rate to the end of the impact period.

REVENUE ESTIMATING CONFERENCE

Tax: Corporate Income Tax
Issue: Agriculture Tax Credit
Bill Number(s): SB 1768

The forecast assumes that 100% of agricultural entities will utilize the Tax Credit. First year Cash assumes 85% of the first-year recurring. The Cash amount each year thereafter, uses 85% of the current year recurring, and 15% of the prior year recurring as its estimate.

Section 4: Proposed Fiscal Impact

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2021-22			\$(0.2 M)	\$(0.2 M)		
2022-23			\$(0.3 M)	\$(0.3 M)		
2023-24			\$(0.3 M)	\$(0.3 M)		
2024-25			\$(0.3 M)	\$(0.3 M)		
2025-26			\$(0.3 M)	\$(0.3 M)		

List of affected Trust Funds:

Section 5: Consensus Estimate (Adopted: 03/05/2021): The Conference adopted the proposed estimate.

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2021-22	(0.2)	(0.2)	0.0	0.0	0.0	0.0	(0.2)	(0.2)
2022-23	(0.3)	(0.3)	0.0	0.0	0.0	0.0	(0.3)	(0.3)
2023-24	(0.3)	(0.3)	0.0	0.0	0.0	0.0	(0.3)	(0.3)
2024-25	(0.3)	(0.3)	0.0	0.0	0.0	0.0	(0.3)	(0.3)
2025-26	(0.3)	(0.3)	0.0	0.0	0.0	0.0	(0.3)	(0.3)

	A	B	C	D	E	F	G	H
1	SB 1768 - Agriculture Tax Credit							
2	Corporate Income Tax Rolls - Entities with Taxdue >0							
3	Cal. Year	Groups	Count	Credit Totals				
4	2018	>5000	38	\$ (190,000)				
5		Sum of <5000	31	\$ (55,692.36)				
6		Total Simulated Impact - CY 2018			\$ (245,692.36)			
7	2019	>5000	41	\$ (205,000)				
8		Sum of <5000	43	\$ (60,602.31)				
9		Total Simulated Impact - CY 2019			\$ (265,602.31)			
10								
11								
12	CIT Growth Rates (Dec. 2020 General Revenue Conference)							
13	Fiscal Years	Growth Rate	Forecasted Totals					
14	2018-19		\$ (255,647.34)	Converted to Fiscal Year Total				
15	2019-20	-21.2%	\$ (201,450.10)					
16	2020-21	27.5%	\$ (256,848.88)					
17	2021-22	-3.2%	\$ (248,629.71)					
18	2022-23	5.0%	\$ (261,061.20)					
19	2023-24	5.6%	\$ (275,680.63)					
20	2024-25	6.7%	\$ (294,151.23)					
21	2025-26	6.5%	\$ (313,271.06)					
22								
23	*Forecast assumes 100% of entities utilizes the \$5000 Tax Credit					100%		
24								
25		High		Middle		Low		
26		Cash	Recurring	Cash	Recurring	Cash	Recurring	
27	2021-2022			\$ (0.2 M)	\$ (0.2 M)			
28	2022-2023			\$ (0.3 M)	\$ (0.3 M)			
29	2023-2024			\$ (0.3 M)	\$ (0.3 M)			
30	2024-2025			\$ (0.3 M)	\$ (0.3 M)			
31	2025-2026			\$ (0.3 M)	\$ (0.3 M)			

REVENUE ESTIMATING CONFERENCE

Tax: Sales and Use Tax

Issue: Rounding of Sales Tax Liability

Bill Number(s):

[Proposed Language](#)

Entire Bill

Partial Bill:

Sponsor(s): N/A

Month/Year Impact Begins: July 1, 2021

Date of Analysis: 02/26/2021

Section 1: Narrative

- a. **Current Law:** s. 212.12(9), F.S., provides the bracket structure to be used by taxpayers for computation of sales and use tax.
- b. **Proposed Change:** Paragraph 212.12(10)(a) is replaced and now reads: “ A dealer must calculate the tax due on the privilege of the use, consumption, storage for consumption, or sale of tangible personal property, admissions, license fees, rentals, and upon the sale or use of services, based on a rounding algorithm that meets the following criteria:
1. The computation of the tax must be carried to the third decimal place.
 2. The tax must be rounded to a whole cent using a method that rounds up to the next cent whenever the third decimal place is greater than four.
- (b) A dealer may apply the rounding algorithm to the aggregate tax amount computed on all taxable items on an invoice or to the taxable amount on each individual item on the invoice.”

Section 2: Description of Data and Sources

Florida Demographic Estimating Conference 11/20

Florida Economic Estimating Conference 11/20

Visit Florida 2020 Economic data.

Office of Economic and Demographic Research – Florida Sales Tax Contributions

Section 3: Methodology (Include Assumptions and Attach Details)

Assume an even distribution of prices across the 0 to 99 cent spectrum, using rounding rather than the bracket structure results in a loss of 39 cents per 100 transactions. Each of Florida’s households generates between 3 and 5 transactions per day. Leisure tourists were divided by three to represent family units. Number of transactions per leisure stay assumed to be: low: 60, middle: 80, high: 100. Number of transactions per business tourism stay: 15 – assume 3 days, 5 transactions each. Cash is eleven months of activity, and it is assumed that the earliest effective date would be July 1, 2021.

EDR Revisions to Tourism and Transactions per day:

EDR was asked at the February 26th Revenue Estimating Conference to look at the population and transaction portion of the analysis of the Proposed Language for Rounding of Sales Tax Liability. Please see the attached spreadsheet detailing our findings. The spreadsheet includes two new assumptions. First, Total Visitors in the original analysis was replaced with FEEC’s Full-Time Equivalent (FTE) Visitor Estimate and incorporated into Total Households. A full-time equivalent (FTE) Visitor is an estimate of the number of out-of-state visitors in Florida at any given time. To turn FTE Visitors into households, the analysis divided Domestic FTE, Overseas FTE and Canadian FTE by their respected party size. These estimates were then added in with Total Households.

Second, EDR used the individual transactions per day estimate from the Federal Reserve report entitled: “2019 Findings from the Diary of Consumer Payment Choice” to come up with a transaction per household estimate. The report stated that, on average, 1.4 daily transactions occur for every US individual. The report estimated this number by having 2,873 individuals report all of their payments and transactions over three consecutive days, staggered over a month long time period (October 2018). The high and middle estimate reflect a higher transaction amount due to households having more than one purchaser. Also, please note that the Federal Reserve study does not distinguish between taxable vs non-taxable purchases.

EDR looked into only the consumer population estimate. This new estimate does not include a business transaction estimate.

House Ways and Means Committee Alternative Estimate of Business Transactions:

Using 2015 data from the Small Business Administration (as used last year when reviewing a proposed BRT exemption for small businesses), we created groups according to business size (Smallest [0-19 employees], Small [20-499 employees], and Large [more than 500 employees]). For each group, we assumed a range of weekly transactions, and calculated the total annual number of

REVENUE ESTIMATING CONFERENCE

Tax: Sales and Use Tax

Issue: Rounding of Sales Tax Liability

Bill Number(s):

[Proposed Language](#)

transactions. We then applied the transaction loss rate of .0039/transaction to the total estimated annual transactions for each group. The calculation for 2021-2022 was grown for subsequent years using the sales tax growth rate from the December GR Conference. The assumed numbers of weekly transactions for each group’s high, middle, and low are adjustable.

DOR Revisions for 3/5/2021 Conference:

The Florida sales tax contribution percentages were used to calculate the business transaction impact as a function of the combined impact of households and FTE tourists. The impact is the combined total of all three pieces: Household transactions, FTE Tourist transactions, and Business Transactions. This impact total is shown in Section 4.

The Alternative business transaction estimates were incorporated into a second impact table combining the Household and FTE tourism impacts with the Alternative business transaction estimate.

A compliance rate adjustment factor has been included for both impact options.

Section 4: Proposed Fiscal Impact

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2021-22	\$(56.2 M)	\$(61.3 M)	\$(39.3 M)	\$(42.9 M)	\$(22.4 M)	\$(24.4 M)
2022-23	\$(63.0 M)	\$(63.0 M)	\$(44.1 M)	\$(44.1 M)	\$(25.1 M)	\$(25.1 M)
2023-24	\$(64.5 M)	\$(64.5 M)	\$(45.1 M)	\$(45.1 M)	\$(25.7 M)	\$(25.7 M)
2024-25	\$(65.6 M)	\$(65.6 M)	\$(45.9 M)	\$(45.9 M)	\$(26.1 M)	\$(26.1 M)
2025-26	\$(66.7 M)	\$(66.7 M)	\$(46.6 M)	\$(46.6 M)	\$(26.6 M)	\$(26.6 M)

List of affected Trust Funds: Sales Tax Fund Grouping

Section 5: Consensus Estimate (Adopted: 03/05/2021): The Conference adopted a modified impact that assumed the middle for household transactions and the low for business transactions.

	GR		Trust		Revenue Sharing		Local Half Cent	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2021-22	(16.2)	(17.6)	(Insignificant)	(Insignificant)	(0.5)	(0.6)	(1.5)	(1.7)
2022-23	(18.1)	(18.1)	(Insignificant)	(Insignificant)	(0.6)	(0.6)	(1.7)	(1.7)
2023-24	(18.5)	(18.5)	(Insignificant)	(Insignificant)	(0.6)	(0.6)	(1.8)	(1.8)
2024-25	(18.9)	(18.9)	(Insignificant)	(Insignificant)	(0.6)	(0.6)	(1.8)	(1.8)
2025-26	(19.3)	(19.3)	(Insignificant)	(Insignificant)	(0.6)	(0.6)	(1.8)	(1.8)

	Local Option		Total Local		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2021-22	(2.8)	(3.0)	(4.8)	(5.3)	(21.0)	(22.9)
2022-23	(3.1)	(3.1)	(5.4)	(5.4)	(23.5)	(23.5)
2023-24	(3.2)	(3.2)	(5.6)	(5.6)	(24.1)	(24.1)
2024-25	(3.2)	(3.2)	(5.6)	(5.6)	(24.5)	(24.5)
2025-26	(3.3)	(3.3)	(5.7)	(5.7)	(25.0)	(25.0)

	A	B	C	D	E	F	G
1		Households (millions)	Total Visitors as FTE to Residents (Millions)	Domestic FTE Household	Overseas FTE Household	Canadian FTE Household	
2	2018-19		1.9				
3	2019-20		1.4				
4	2020-21		0.9				
5	2021-22	8.8	1.5	0.6	0.1	0.03	
6	2022-23	8.9	1.8	0.7	0.1	0.05	
7	2023-24	9.0	2.0	0.7	0.1	0.07	
8	2024-25	9.1	2.2	0.8	0.2	0.07	
9	2025-26	9.3	2.3	0.8	0.2	0.07	
10							
11	Tourism Facts - 2019						
12				Domestic	Canadian	Overseas	
13	Average Expenditures Per Day			\$165.90	\$59.64	\$101.00	
14	Average Party Size			2.10	3	1.87	
15							
16	Florida Household Size		2.51				
17	Source: FDEC						
18							
19	Average Number of Transactions Per Individual:			1.4			
20	Source: Federal Reserve, Cash Product Office						
21							
22	Total Households (Plus FTE)						
23	2021-22	9.5					
24	2022-23	9.8					
25	2023-24	10.0					
26	2024-25	10.2					
27	2025-26	10.3					
28							

	A	B	C	D	E	F	G
29	Household transactions						
30		High	Middle	Low			
31	Transactions Per Day	3.5	3.0	2.5			
32	2021-22	12,169.9	10,414.0	8,658.1			
33	2022-23	12,510.2	10,705.3	8,900.3			
34	2023-24	12,800.3	10,953.5	9,106.6			
35	2024-25	13,026.3	11,146.9	9,267.4			
36	2025-26	13,240.4	11,330.1	9,419.7			
37							
38	Household transaction losses			0.0039			
39		High (3.5/day)	Middle (2.5/day)	Low (1.4/day)			
40	2021-22	\$ 47.5	\$ 40.6	\$ 33.8			
41	2022-23	\$ 48.8	\$ 41.8	\$ 34.7			
42	2023-24	\$ 49.9	\$ 42.7	\$ 35.5			
43	2024-25	\$ 50.8	\$ 43.5	\$ 36.1			
44	2025-26	\$ 51.6	\$ 44.2	\$ 36.7			
45							
46	Florida Sales Tax Contributions from Households, Businesses and Tourists						
47		% of total					
48	Households	63.7%					
49	Tourists	13.7%					
50	Business	22.6%					
51							
52	Business transaction losses						
53		High (3.5/day)	Middle (2.5/day)	Low (1.4/day)			
54	2021-22	\$ 13.9	\$ 11.9	\$ 9.9			
55	2022-23	\$ 14.2	\$ 12.2	\$ 10.1			
56	2023-24	\$ 14.6	\$ 12.5	\$ 10.4			
57	2024-25	\$ 14.8	\$ 12.7	\$ 10.6			
58	2025-26	\$ 15.1	\$ 12.9	\$ 10.7			

	A	B	C	D	E	F	G
59							
60	Compliance rate	70%					
61							
62	Combined Impacts						
63		High		Middle		Low	
64	(\$Millions)	Cash	Recurring	Cash	Recurring	Cash	Recurring
65	2021-22	\$ (39.3 M)	\$ (42.9 M)	\$ (33.7 M)	\$ (36.7 M)	\$ (28.0 M)	\$ (30.5 M)
66	2022-23	\$ (44.1 M)	\$ (44.1 M)	\$ (37.8 M)	\$ (37.8 M)	\$ (31.4 M)	\$ (31.4 M)
67	2023-24	\$ (45.1 M)	\$ (45.1 M)	\$ (38.6 M)	\$ (38.6 M)	\$ (32.1 M)	\$ (32.1 M)
68	2024-25	\$ (45.9 M)	\$ (45.9 M)	\$ (39.3 M)	\$ (39.3 M)	\$ (32.7 M)	\$ (32.7 M)
69	2025-26	\$ (46.7 M)	\$ (46.7 M)	\$ (40.0 M)	\$ (40.0 M)	\$ (33.2 M)	\$ (33.2 M)
70							
71	Alternative Transaction Based Business Impact (combination of all business sizes)						
72		High (100/wk)	Middle (50/wk)	Low (20/wk)			
73	2021-22	\$ (5.3)	\$ (2.7)	\$ (1.1)			
74	2022-23	\$ (5.3)	\$ (2.7)	\$ (1.1)			
75	2023-24	\$ (5.3)	\$ (2.7)	\$ (1.1)			
76	2024-25	\$ (5.3)	\$ (2.7)	\$ (1.1)			
77	2025-26	\$ (5.3)	\$ (2.7)	\$ (1.1)			
78							
79	Compliance rate	70%					
80							
81	Combined Impacts - Alternative Business Transaction plus Households and FTE Tourism					Adopted	
82		High		Middle		Middle household, low business	
83	(\$Millions)	Cash	Recurring	Cash	Recurring	Cash	Recurring
84	2021-22	\$ (27.1 M)	\$ (29.5 M)	\$ (24.4 M)	\$ (26.6 M)	\$ (21.0 M)	\$ (22.9 M)
85	2022-23	\$ (30.5 M)	\$ (30.5 M)	\$ (27.4 M)	\$ (27.4 M)	\$ (23.5 M)	\$ (23.5 M)
86	2023-24	\$ (31.2 M)	\$ (31.2 M)	\$ (28.0 M)	\$ (28.0 M)	\$ (24.1 M)	\$ (24.1 M)
87	2024-25	\$ (31.9 M)	\$ (31.9 M)	\$ (28.6 M)	\$ (28.6 M)	\$ (24.5 M)	\$ (24.5 M)
88	2025-26	\$ (32.4 M)	\$ (32.4 M)	\$ (29.0 M)	\$ (29.0 M)	\$ (25.0 M)	\$ (25.0 M)

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q
1	SUT Brackets																
2	Brackets	Tax Paid															
3	10 to 16	1															
4	17 to 33	2															
5	34 to 50	3															
6	51 to 66	4															
7	67 to 83	5															
8	84 to 100	6															
9																	
10																	
11	Cents	Tax Calculation			Difference		Cents	Tax Calculation			Difference		Cents	Tax Calculation			Difference
12		Bracket	6%	Rounded				Bracket	6%	Rounded				Bracket	6%	Rounded	
13	1	0	0.060	0	0		34	3	2.040	2	-1		67	5	4.020	4	-1
14	2	0	0.120	0	0		35	3	2.100	2	-1		68	5	4.080	4	-1
15	3	0	0.180	0	0		36	3	2.160	2	-1		69	5	4.140	4	-1
16	4	0	0.240	0	0		37	3	2.220	2	-1		70	5	4.200	4	-1
17	5	0	0.300	0	0		38	3	2.280	2	-1		71	5	4.260	4	-1
18	6	0	0.360	0	0		39	3	2.340	2	-1		72	5	4.320	4	-1
19	7	0	0.420	0	0		40	3	2.400	2	-1		73	5	4.380	4	-1
20	8	0	0.480	0	0		41	3	2.460	2	-1		74	5	4.440	4	-1
21	9	0	0.540	1	1		42	3	2.520	3	0		75	5	4.500	5	0
22	10	1	0.600	1	0		43	3	2.580	3	0		76	5	4.560	5	0
23	11	1	0.660	1	0		44	3	2.640	3	0		77	5	4.620	5	0
24	12	1	0.720	1	0		45	3	2.700	3	0		78	5	4.680	5	0
25	13	1	0.780	1	0		46	3	2.760	3	0		79	5	4.740	5	0
26	14	1	0.840	1	0		47	3	2.820	3	0		80	5	4.800	5	0
27	15	1	0.900	1	0		48	3	2.880	3	0		81	5	4.860	5	0
28	16	1	0.960	1	0		49	3	2.940	3	0		82	5	4.920	5	0
29	17	2	1.020	1	-1		50	3	3.000	3	0		83	5	4.980	5	0
30	18	2	1.080	1	-1		51	4	3.060	3	-1		84	6	5.040	5	-1
31	19	2	1.140	1	-1		52	4	3.120	3	-1		85	6	5.100	5	-1
32	20	2	1.200	1	-1		53	4	3.180	3	-1		86	6	5.160	5	-1
33	21	2	1.260	1	-1		54	4	3.240	3	-1		87	6	5.220	5	-1
34	22	2	1.320	1	-1		55	4	3.300	3	-1		88	6	5.280	5	-1
35	23	2	1.380	1	-1		56	4	3.360	3	-1		89	6	5.340	5	-1
36	24	2	1.440	1	-1		57	4	3.420	3	-1		90	6	5.400	5	-1
37	25	2	1.500	2	0		58	4	3.480	3	-1		91	6	5.460	5	-1
38	26	2	1.560	2	0		59	4	3.540	4	0		92	6	5.520	6	0
39	27	2	1.620	2	0		60	4	3.600	4	0		93	6	5.580	6	0
40	28	2	1.680	2	0		61	4	3.660	4	0		94	6	5.640	6	0
41	29	2	1.740	2	0		62	4	3.720	4	0		95	6	5.700	6	0
42	30	2	1.800	2	0		63	4	3.780	4	0		96	6	5.760	6	0
43	31	2	1.860	2	0		64	4	3.840	4	0		97	6	5.820	6	0
44	32	2	1.920	2	0		65	4	3.900	4	0		98	6	5.880	6	0
45	33	2	1.980	2	0		66	4	3.960	4	0		99	6	5.940	6	0
46													100	6	6.000	6	0
47													Total				-39
48																	
49																	
50																	

	A	B	C	D	E	F	G	H	I
1			Number of Businesses	(Middle) Assumed Transactions per week	(Middle) Assumed Total Transactions Per Week	(Middle) Assumed Business Loss 2021-2022	Business Transaction Losses		
2	Smallest Businesses	<20 Employees	2,435,633	5.0	12,178,165.0	2,469,731.9	0.0039		
3	Small Businesses	20<500 Employees	35,627	20.0	712,540.0	144,503.1			
4	Large Businesses	>500 Employees	4,952	50.0	247,621.2	50,217.6			
5	Total Businesses		2,476,212.4		13,138,326.2	2,664,452.6			
6									
7									
8									
9									
10									
11	Business transactions	SMALLEST BUSINESSES				Business transaction losses (transactions*0.0039)			
12		High	Middle	Low		High (10/wk)	Middle (5/wk)	Low (2/wk)	
13	Transactions Per Week	10.0	5.0	2.0		2021-22	\$ 4,939,463.7	\$ 2,469,731.9	\$ 987,892.7
14	2021-22	1,266,529,160.0	633,264,580.0	253,305,832.0		2022-23	\$ 4,950,824.5	\$ 2,475,412.2	\$ 990,164.9
15	2022-23	1,269,442,177.1	634,721,088.5	253,888,435.4		2023-24	\$ 4,966,667.1	\$ 2,483,333.6	\$ 993,333.4
16	2023-24	1,273,504,392.0	636,752,196.0	254,700,878.4		2024-25	\$ 4,981,070.5	\$ 2,490,535.2	\$ 996,214.1
17	2024-25	1,277,197,554.8	638,598,777.4	255,439,511.0		2025-26	\$ 4,992,028.8	\$ 2,496,014.4	\$ 998,405.8
18	2025-26	1,280,007,389.4	640,003,694.7	256,001,477.9					
19									
20	Business transactions	SMALL BUSINESSES				Business transaction losses (transactions*0.0039)			
21		High	Middle	Low		High (30/wk)	Middle (20/wk)	Low (10/wk)	
22	Transactions Per Week	30.0	20.0	10.0		2021-22	\$ 216,754.7	\$ 144,503.1	\$ 72,251.6
23	2021-22	55,578,120.0	37,052,080.0	18,526,040.0		2022-23	\$ 217,253.2	\$ 144,835.5	\$ 72,417.7
24	2022-23	55,705,949.7	37,137,299.8	18,568,649.9		2023-24	\$ 217,948.4	\$ 145,298.9	\$ 72,649.5
25	2023-24	55,884,208.7	37,256,139.1	18,628,069.6		2024-25	\$ 218,580.5	\$ 145,720.3	\$ 72,860.2
26	2024-25	56,046,272.9	37,364,181.9	18,682,091.0		2025-26	\$ 219,061.3	\$ 146,040.9	\$ 73,020.4
27	2025-26	56,169,574.7	37,446,383.1	18,723,191.6					
28									
29									
30	Business transactions	LARGE BUSINESSES				Business transaction losses (transactions*0.0039)			
31		High	Middle	Low		High (100/wk)	Middle (50/wk)	Low (20/wk)	
32	Transactions Per Week	100.0	50.0	20.0		2021-22	\$ 100,435.2	\$ 50,217.6	\$ 20,087.0
33	2021-22	25,752,609.2	12,876,304.6	5,150,521.8		2022-23	\$ 100,666.2	\$ 50,333.1	\$ 20,133.2
34	2022-23	25,811,840.2	12,905,920.1	5,162,368.0		2023-24	\$ 100,988.3	\$ 50,494.2	\$ 20,197.7
35	2023-24	25,894,438.1	12,947,219.1	5,178,887.6		2024-25	\$ 101,281.2	\$ 50,640.6	\$ 20,256.2
36	2024-25	25,969,532.0	12,984,766.0	5,193,906.4		2025-26	\$ 101,504.0	\$ 50,752.0	\$ 20,300.8
37	2025-26	26,026,664.9	13,013,332.5	5,205,333.0					
38									
39	Total Impact:								
40		High		Middle		Low			
41	(\$Millions)	Cash	Recurring	Cash	Recurring	Cash	Recurring		
42	2021-22	\$ (4.8 M)	\$ (5.3 M)	\$ (2.4 M)	\$ (2.7 M)	\$ (1.0 M)	\$ (1.1 M)		
43	2022-23	\$ (5.3 M)	\$ (5.3 M)	\$ (2.7 M)	\$ (2.7 M)	\$ (1.1 M)	\$ (1.1 M)		
44	2023-24	\$ (5.3 M)	\$ (5.3 M)	\$ (2.7 M)	\$ (2.7 M)	\$ (1.1 M)	\$ (1.1 M)		
45	2024-25	\$ (5.3 M)	\$ (5.3 M)	\$ (2.7 M)	\$ (2.7 M)	\$ (1.1 M)	\$ (1.1 M)		
46	2025-26	\$ (5.3 M)	\$ (5.3 M)	\$ (2.7 M)	\$ (2.7 M)	\$ (1.1 M)	\$ (1.1 M)		

REVENUE ESTIMATING CONFERENCE

Tax: Florida K-12 Education Tax Credit Program Trust Fund

Issue: Scholarship Consolidation—SFO Balance Transfer

Bill Number(s): Proposed Language (underlying bill is CS/SB 48)

Entire Bill

Partial Bill:

Sponsor(s): Underlying bill is by Education; Diaz

Month/Year Impact Begins: July 1, 2021

Date of Analysis: March 4, 2021

Section 1: Narrative

a. Current Law: The Scholarship Funding Organizations (SFOs) are allowed to manage the funds they receive from contributions, subject to certain statutory provisions. Most importantly, for the Florida Tax Credit Scholarship Program, s. 1002.395(6)(j)2., F.S., requires that the SFO: “Must expend for annual or partial-year scholarships an amount equal to or greater than 75 percent of the net eligible contributions remaining after administrative expenses during the state fiscal year in which such contributions are collected. No more than 25 percent of such net eligible contributions may be carried forward to the following state fiscal year. All amounts carried forward, for audit purposes, must be specifically identified for particular students, by student name and the name of the school to which the student is admitted, subject to the requirements of ss. 1002.22 and 1002.221 and 20 U.S.C. s. 1232g, and the applicable rules and regulations issued pursuant thereto. Any amounts carried forward shall be expended for annual or partial-year scholarships in the following state fiscal year. No later than September 30 of each year, net eligible contributions remaining on June 30 of each year that are in excess of the 25 percent that may be carried forward shall be used to provide scholarships to eligible students or transferred to other eligible nonprofit scholarship-funding organizations to provide scholarships for eligible students.”

For the HOPE Scholarship Program, s. 1002.40(11)(i), F.S., requires that the SFO: “Notwithstanding s. 1002.395(6)(j)2., no more than 5 percent of net eligible contributions may be carried forward to the following state fiscal year by an eligible scholarship-funding organization. For audit purposes, all amounts carried forward must be specifically identified for individual students by student name and by the name of the school to which the student is admitted, subject to the requirements of ss. 1002.21 and 1002.22 and 20 U.S.C. s. 1232g, and the applicable rules and regulations issued pursuant to such requirements. Any amounts carried forward shall be expended for annual scholarships or partial-year scholarships in the following state fiscal year. Net eligible contributions remaining on June 30 of each year which are in excess of the 5 percent that may be carried forward shall be transferred to other eligible nonprofit scholarship-funding organizations participating in the Hope Scholarship Program to provide scholarships for eligible students...If no other eligible nonprofit scholarship-funding organization participates in the Hope Scholarship Program, net eligible contributions in excess of the 5 percent may be used to fund scholarships for students eligible under s. 1002.395 only after fully exhausting all contributions made in support of scholarships under that section in accordance with the priority established in s. 1002.395(6)(e) prior to awarding any initial scholarships.”

b. Proposed Change: The proposed language requires SFOs to transfer any remaining funds from the former Florida Tax Credit Scholarship Program or the Hope Scholarship Program to the Department of Revenue by August 1, 2021. The Department of Revenue is required to deposit such funds into the Florida K-12 Education Tax Credit Program Trust Fund.

Section 2: Description of Data and Sources

Email dated March 1, 2021, from French Brown on behalf of Step Up for Students

Email dated March 2, 2021, from Kim Dyson, President and CEO of the AAA Scholarship Foundation, Inc.

Section 3: Methodology (Include Assumptions and Attach Details)

According to French Brown, Step Up for Students projects that approximately \$70 million in unused funds from the prior programs would revert to the State. Of this total, approximately \$40 million would come from the Florida Tax Credit Scholarship Program and \$30 million would come from the Hope Scholarship Program.

According to Kim Dyson, AAA Scholarship Foundation projects that between \$25 million and \$40 million in unused funds would revert to the State. The president of the organization indicates that there are two factors causing the range: 1) they are still awarding scholarships for the current school year, and 2) it is unknown whether outstanding pledges will be fulfilled once donors become aware of the changes to the program.

Currently, it is unknown whether the transfers will be made with any details regarding the original source of the revenue. If the transfers are made without distinguishing traits, assignment will not be possible to any specific revenue source (i.e., Corporate

REVENUE ESTIMATING CONFERENCE

Tax: Florida K-12 Education Tax Credit Program Trust Fund

Issue: Scholarship Consolidation—SFO Balance Transfer

Bill Number(s): Proposed Language (underlying bill is CS/SB 48)

Income Tax, Insurance Premium Tax, Beverage Taxes, Severance Taxes, Sales and Use Taxes). Assuming a Financial Outlook Statement is created for the new trust fund, separate entries would likely be made for the transfers—indicating that they are distinct from the official revenue estimates.

Section 4: Proposed Fiscal Impact

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2021-22			**			
2022-23						
2023-24						
2024-25						
2025-26						

List of affected Trust Funds:

Florida K-12 Education Tax Credit Program Trust Fund

Section 5: Consensus Estimate (Adopted: 03/05/2021): The Conference adopted the proposed estimate.

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2021-22	0.0	0.0	Indeterminate	0.0	0.0	0.0	Indeterminate	0.0
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