

## REVENUE ESTIMATING CONFERENCE

**Revenue Source:** Sales and Use Tax

**Issue:** Bullion

**Bill Number(s):** HB 6021/SB 134

**Entire Bill**

**Partial Bill:** Section 1

**Sponsor(s):** Representative Bankson, Senator Rodriguez

**Month/Year Impact Begins:** July 1, 2025

**Date(s) Conference Reviewed:** February 21, 2025

### Section 1: Narrative

#### a. Current Law:

Section 212.05, F.S., provides the legislative intent that all sales of tangible personal property in Florida are subject to sales tax, unless specifically exempt by Chapter 212, F.S. Section 212.02(19), F.S., defines tangible personal property to include “personal property which may be seen, weighed, measured, or touched or is in any manner perceptible to the senses.” The definition excludes “stocks, bonds, notes, insurance, or other obligations or securities or pari-mutuel tickets sold or issued under the racing laws of the state.”

Rule 12A-1.0371(2), F.A.C., provides that the sale, use, consumption, or storage for use of bullion in Florida is subject to sales tax. The rule defines bullion to mean “gold, silver, or platinum in the form of bars, ingots, or plates, normally sold by weight.”

Section 212.08(7)(ww), F.S., provides a partial exemption for bullion when the sales price exceeds \$500. The sale of gold, silver, or platinum bullion, or any combination thereof, in a single transaction, is exempt when the total sales price of such bullion exceeds \$500.

#### b. Proposed Change:

Section 212.08(7)(ww), F.S., exempts all sales of gold, silver or platinum bullion, or any combination from sales tax.

### Section 2: Description of Data and Sources

Impact analysis of HB 221 completed on 3/31/99.

2023 Florida Sales Tax Handbook

DOR Sales of large national gold bullion companies 2001-2024

[A-Mark Investor Presentation](#)

[Investment | World Gold Council](#)

[Investment | World Gold Council](#)

[Gold Demand & Supply by Country | World Gold Council](#)

[U.S. Demand for Physical Gold Soars Amid Trade War with China | GoldBroker.com](#)

<https://blog.tenthamentcenter.com/2023/12/new-hampshire-bill-would-treat-gold-and-silver-as-money/>

<https://wyoleg.gov/2023/Fiscal/HB0103.pdf>

[https://docs.legis.wisconsin.gov/2023/related/fe/ab29/ab29\\_dor.pdf](https://docs.legis.wisconsin.gov/2023/related/fe/ab29/ab29_dor.pdf)

[https://pub.njleg.state.nj.us/Bills/2022/S2000/1825\\_E1.PDF](https://pub.njleg.state.nj.us/Bills/2022/S2000/1825_E1.PDF)

<https://legislature.vermont.gov/Documents/2024/Docs/BILLS/H-0295/H-0295%20As%20Introduced.pdf>

[Gold Market Primer: Market size and structure | World Gold Council](#)

<https://www.gold.org/goldhub/research/gold-demand-trends/gold-demand-trends-full-year-2021/16712>

<https://www.gold.org/goldhub/research/gold-demand-trends/gold-demand-trends-full-year-2022>

### Section 3: Methodology (Include Assumptions and Attach Details)

There will be a negative impact to Sales tax. There is limited data prior to 2021 regarding sales tax paid, this is most likely due to several factors, one being the passage of SB50 in 2021, that required a marketplace seller outside of the state to remit sales tax. This estimate also takes into account that U.S. legal tender is already exempt from sales tax.

Step 1: Estimate Florida’s share of the gold and silver bullion market. Sources show that in 2024, the U.S. investors bought 115 metric tonnes of gold bars and coins. First, the analysis converts tonnes to troy ounces. One metric tonne is equal to 32,151 troy ounces. The analysis then multiplies 117 by troy ounces to get the total troy ounces purchased in the United States. To get the

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amount of silver purchased, the analysis uses data from one of the largest bullion dealers in the U.S. They show on their annual report the number of ounces sold for gold and silver sold in 2024. They show they sold 454K gold ounces and 13.2 million ounces of silver. Silver was 96.68% of their total sales. This gets us to an estimated U.S. amount of 3.7 million ounces of gold purchased and 107.6 million ounces of silver.

Step 2: Take the estimated amount of gold and silver bars and coins purchased in the U.S to the share that Florida purchased. The analysis then applies Florida’s population percentage of the U.S. to get Florida’s estimated amount purchased. Florida’s population is 6.75% of the total U.S. population. Next Florida’s share is multiplied it by the average closing price of gold and silver per ounce for 2024. Gold’s average price in 2024 was \$2,389 and silver was \$28. This results in the total estimated value of bars and coins purchased in Florida in 2024 to \$596 million in gold and \$205 million in silver.

Step 3: Remove investment coins from the equation. These are already exempt from sales tax since the vast majority are legal tender, which do not apply. Total worldwide gold bar and coin demand worldwide was 1,184 tonnes in 2021, with bars being 869 tonnes, or 73.4%, and coins being 314 tonnes, or 26.6%. The analysis then multiplies the total estimated sales for gold and silver by 73.42% to get the estimated sales of just gold and silver bars in Florida. For gold, that total is \$437.5 million and \$150.8 million for a total of \$588 million.

To get to the estimated impact, the analysis takes 10% of gold bar sales and 90% of estimated silver sales and assumes 17.5% of those are taxable. This results in a total of \$31.4 million. Then apply the sales tax rate of 6% to the \$31.4 which results in \$1.9 million. That result is then grown by the sales tax liability growth rates for the middle impact. The low estimate assumes 12% of sales are taxable and the high estimate assumes 20% of sales are taxable. All grown by the sales tax liability growth rate.

**Section 4: Proposed Revenue Impact**

|         | High    |           | Middle  |           | Low     |           |
|---------|---------|-----------|---------|-----------|---------|-----------|
|         | Cash    | Recurring | Cash    | Recurring | Cash    | Recurring |
| 2025-26 | \$(2.0) | \$(2.2)   | \$(1.8) | \$(1.9)   | \$(1.2) | \$(1.3)   |
| 2026-27 | \$(2.3) | \$(2.3)   | \$(2.0) | \$(2.0)   | \$(1.4) | \$(1.4)   |
| 2027-28 | \$(2.4) | \$(2.4)   | \$(2.1) | \$(2.1)   | \$(1.4) | \$(1.4)   |
| 2028-29 | \$(2.4) | \$(2.4)   | \$(2.1) | \$(2.1)   | \$(1.4) | \$(1.4)   |
| 2029-30 | \$(2.5) | \$(2.5)   | \$(2.2) | \$(2.2)   | \$(1.5) | \$(1.5)   |

**Revenue Distribution:**

**Section 5: Consensus Estimate (Adopted: 02/21/2025)** The Conference adopted the middle estimate.

|         | GR    |           | Trust           |                 | Revenue Sharing |           | Local Half Cent |           |
|---------|-------|-----------|-----------------|-----------------|-----------------|-----------|-----------------|-----------|
|         | Cash  | Recurring | Cash            | Recurring       | Cash            | Recurring | Cash            | Recurring |
| 2025-26 | (1.6) | (1.6)     | (Insignificant) | (Insignificant) | (0.1)           | (0.1)     | (0.1)           | (0.2)     |
| 2026-27 | (1.7) | (1.7)     | (Insignificant) | (Insignificant) | (0.1)           | (0.1)     | (0.2)           | (0.2)     |
| 2027-28 | (1.8) | (1.8)     | (Insignificant) | (Insignificant) | (0.1)           | (0.1)     | (0.2)           | (0.2)     |
| 2028-29 | (1.8) | (1.8)     | (Insignificant) | (Insignificant) | (0.1)           | (0.1)     | (0.2)           | (0.2)     |
| 2029-30 | (1.9) | (1.9)     | (Insignificant) | (Insignificant) | (0.1)           | (0.1)     | (0.2)           | (0.2)     |

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|         | 6% Sub-Total |           | Add: Local Option |           | Total |           |
|---------|--------------|-----------|-------------------|-----------|-------|-----------|
|         | Cash         | Recurring | Cash              | Recurring | Cash  | Recurring |
| 2025-26 | (1.8)        | (1.9)     | (0.3)             | (0.3)     | (2.1) | (2.2)     |
| 2026-27 | (2.0)        | (2.0)     | (0.3)             | (0.3)     | (2.3) | (2.3)     |
| 2027-28 | (2.1)        | (2.1)     | (0.3)             | (0.3)     | (2.4) | (2.4)     |
| 2028-29 | (2.1)        | (2.1)     | (0.3)             | (0.3)     | (2.4) | (2.4)     |
| 2029-30 | (2.2)        | (2.2)     | (0.3)             | (0.3)     | (2.5) | (2.5)     |

|  |              |                    |
|--|--------------|--------------------|
|  | <b>Tonne</b> | <b>Troy Ounces</b> |
| 1 Tonne is equal to 32,151 Troy ounces | 1            | 32,151             |

|   | <b>Gold</b>      | <b>Silver</b> | <b>Total</b> |
|---|------------------|---------------|--------------|
| <b>High Impact</b>  |                  |               |              |
| US Gold Ounces Multiplied by 115 tonnes to get total ounces Gold. Silver is a percentage of sales | 3,697,331        | 107,654,211   | 111,351,542  |
| Multiply Florida % of U.S. Population to get amount of ounces purchased in Florida                | 249,431          | 7,262,626     |              |
| Average Price of Gold/Silver per ounce in 2024  | \$2,389          | \$28          |              |
| Price of Gold/Silver multiplied by Ounces Purchased in Florida                                    | \$595,936,227    | \$205,314,430 |              |
| Multiplied by 73.42% to get number % of sales in bars   | \$437,564,134    | \$150,751,417 |              |
| Multiply by 26.58% to get percent of coins purchased  | \$158,372,093    | \$54,563,013  |              |
| Total estimated sales in Florida of Gold and Silver in 2024                                       | \$588,315,551    |               |              |
| Take 10% of gold estimated bar Sales  | 43,756,413       |               |              |
| Take 90% of silver estimated bar Sales  | \$135,676,275.70 |               |              |
| Sum of gold and silver estimated sales  | \$179,432,689.09 |               |              |
| Total estimated Florida market in 2024 in terms of sales  | \$179,432,689.09 |               |              |
| 12% of gross sales are taxable (Low)  | \$21,531,922.69  |               |              |
| 17.5% of gross sales are taxable (Middle)   | \$31,400,720.59  |               |              |
| 20% of gross sales are taxable (High)   | \$35,886,537.82  |               |              |
| Low estimate 6% sales tax rate  | \$1,291,915.36   |               |              |
| Middle Estimate sales tax rate  | \$1,884,043.24   |               |              |
| High estimate sales tax rate  | \$2,153,192.27   |               |              |
| <b>High Estimate</b>  |                  |               |              |
| Assumed estimated current sales tax collections in 2024   | -\$2,153,192     |               |              |
| <b>Middle Impact</b>  |                  |               |              |
| Assumed estimated current sales tax collections in 2024   | -\$1,884,043     |               |              |
| <b>Low Impact</b>   |                  |               |              |
| Assumed estimated current sales tax collections in 2024   | -\$1,291,915     |               |              |

2024 Bar and Coin Demand in Tonnes

|                          |        |         |
|--------------------------|--------|---------|
| <b>Gold Bars</b>         | 869.3  | 73.4%   |
| <b>Coins</b>             | 314.6  | 26.6%   |
| <b>World wide Tonnes</b> | 1183.9 | 100.00% |

|                     |                   | Gold ounces | Silver Ounces | Total %        |
|---------------------|-------------------|-------------|---------------|----------------|
| Gold Ounces Sold    | 454,000           | 3.32%       |               |                |
| Silver Ounces Sold  | 13,219,000        |             | 96.68%        |                |
| <b>Total Ounces</b> | <b>13,673,000</b> |             |               | <b>100.00%</b> |

|        |             |
|--------|-------------|
| US Pop | 341,145,670 |
| FL Pop | 23,014,551  |
|        | 6.75%       |

|         | Sales tax liability<br>Growth Rates |
|---------|-------------------------------------|
| 2022-23 | 7.20%                               |
| 2023-24 | 0.10%                               |
| 2024-25 | -1.80%                              |
| 2025-26 | 3.10%                               |
| 2026-27 | 3.00%                               |
| 2027-28 | 2.90%                               |
| 2028-29 | 2.70%                               |
| 2029-30 | 2.80%                               |

|         | High     |           | Middle   |           | Low      |           |
|---------|----------|-----------|----------|-----------|----------|-----------|
|         | Cash     | Recurring | Cash     | Recurring | Cash     | Recurring |
| 2025-26 | \$ (2.0) | \$ (2.2)  | \$ (1.8) | \$ (1.9)  | \$ (1.2) | \$ (1.3)  |
| 2026-27 | \$ (2.3) | \$ (2.3)  | \$ (2.0) | \$ (2.0)  | \$ (1.4) | \$ (1.4)  |
| 2027-28 | \$ (2.4) | \$ (2.4)  | \$ (2.1) | \$ (2.1)  | \$ (1.4) | \$ (1.4)  |
| 2028-29 | \$ (2.4) | \$ (2.4)  | \$ (2.1) | \$ (2.1)  | \$ (1.4) | \$ (1.4)  |
| 2029-30 | \$ (2.5) | \$ (2.5)  | \$ (2.2) | \$ (2.2)  | \$ (1.5) | \$ (1.5)  |

## REVENUE ESTIMATING CONFERENCE

**Revenue Source:** Sales and Use Tax

**Issue:** Disabled Veterans Exemption

**Bill Number(s):** [Proposed Language](#)

**Entire Bill**

**Partial Bill:**

**Sponsor(s):** Representative Daniels

**Month/Year Impact Begins:** July 2025

**Date(s) Conference Reviewed:** February 21<sup>st</sup>, 2025

### Section 1: Narrative

- a. **Current Law:** Disabled veterans with a service-connected disability rating of 100% pay sales tax on all non-exempt purchases made in the state of Florida.
- b. **Proposed Change:** Disabled veterans with a service-connected disability rating of 100% will no longer be required to pay sales tax, or any tax imposed in Chapter 212, F.S., after July 1<sup>st</sup>, 2025. To claim their exemption, a disabled veteran can show their VA ID card or ask the Department of Revenue to issue them a certificate of exemption.

### Section 2: Description of Data and Sources

The National Center for Veteran Analysis and Statistics (NCVAS)

*FY 2023 Disability Compensation Recipients by County*

([https://www.data.va.gov/dataset/FY-2023-Disability-Compensation-Recipients-by-Coun/Suqy-ph6a/about\\_data](https://www.data.va.gov/dataset/FY-2023-Disability-Compensation-Recipients-by-Coun/Suqy-ph6a/about_data))

*Florida State Summary, as of 9/30/2019*

(<https://www.va.gov/vetdata/stateSummaries.asp>)

The Office of Economic and Demographic Research

*July 9<sup>th</sup>, 2024 Demographic Estimating Conference Results*

*August 14<sup>th</sup>, 2024 General Revenue Estimating Conference Results*

### Section 3: Methodology (Include Assumptions and Attach Details)

The crux of this impact comes from calculating a per-capita sales tax number and applying it to the population of 100% rated disabled veterans living in Florida.

For the first step, total sales tax collections from the August 2024 General Revenue Conference are used, and 3 different population groups (all from the July 2024 Demographics Conference) are provided for the per-capita calculation. These 3 populations are Total Florida Population, Florida 18+ Population, and Florida Households. Each offers distinct advantages as the global population base for this impact – Households accounts for veterans spending as the head of a household, 18+ Population removes the impact of children from the per-capita number, and Total Population interacts smoothly with the veteran population estimates from the NCVAS and is presented as the default choice. Dividing the total sales tax collections by the selected population group yields the per-capita number, upon which a “gross up” factor is immediately applied. The gross up factor is a pure assumption made to account for purchases made by out-of-state veterans and extra purchases made after behavior changes from in-state veterans. A 15% gross up factor is presented as the default.

The second step is measuring and growing the population of 100% rated disabled veterans living in Florida. The NCVAS reports on this exact figure, but their latest report was issued for Federal Fiscal Year 2023, and it therefore must be grown into and throughout the impact window. Research done into growth rates for this group of veterans yielded unintuitive results, and so 3 choices are presented which drive the low, middle, and high impacts respectively. The Low impact assumes the population of 100% rated disabled veterans will grow by the NCVAS forecasted Florida Total Veterans growth rate of about -1.2% per year. The Middle impact assumes the same population will grow at the growth rates of the chosen population group in step one. Assuming Florida Total Population is selected in step one, this keeps the middle impact consistent with the adopted impact for HB 445/SB 532 Disabled Veteran Toll Exemption. The high considers the historical growth of the 100% Rated Florida Veteran Population, which is comparatively quite high, growing at 11.9% in FFY20, 14.2% in FFY21, and faster in both FFY22 and 23 (though missing data for 2022 requires assumptions to be made for the exact rate). To moderate the effect of this rapid growth on the impact and, the FFY20 growth rate of 11.9% is used to grow the data in all years going forward.

After calculating the three target population growth proposals, the impact of each proposal is the per-capita sales tax times the target population. In the impact window, first year’s cash is 11/12ths recurring to account for the July 1<sup>st</sup> effective date.

**REVENUE ESTIMATING CONFERENCE**

**Revenue Source:** Sales and Use Tax  
**Issue:** Disabled Veterans Exemption  
**Bill Number(s):** [Proposed Language](#)

**Section 4: Proposed Revenue Impact**

|         | High        |             | Middle      |             | Low         |             |
|---------|-------------|-------------|-------------|-------------|-------------|-------------|
|         | Cash        | Recurring   | Cash        | Recurring   | Cash        | Recurring   |
| 2025-26 | \$(283.9 M) | \$(309.7 M) | \$(211.8 M) | \$(231.0 M) | \$(195.2 M) | \$(212.9 M) |
| 2026-27 | \$(352.4 M) | \$(352.4 M) | \$(237.9 M) | \$(237.9 M) | \$(213.8 M) | \$(213.8 M) |
| 2027-28 | \$(401.0 M) | \$(401.0 M) | \$(244.8 M) | \$(244.8 M) | \$(214.6 M) | \$(214.6 M) |
| 2028-29 | \$(455.6 M) | \$(455.6 M) | \$(251.5 M) | \$(251.5 M) | \$(215.1 M) | \$(215.1 M) |
| 2029-30 | \$(518.4 M) | \$(518.4 M) | \$(258.5 M) | \$(258.5 M) | \$(215.9 M) | \$(215.9 M) |

**Revenue Distribution:** Sales Tax

**Section 5: Consensus Estimate (Adopted: 02/21/2025)** The Conference adopted a modified estimate that took account of advantage buying for family, friends, and businesses, and used an average of growth rates of the high and middle estimates.

|         | GR        |           | Trust |           | Revenue Sharing |           | Local Half Cent |           |
|---------|-----------|-----------|-------|-----------|-----------------|-----------|-----------------|-----------|
|         | Cash      | Recurring | Cash  | Recurring | Cash            | Recurring | Cash            | Recurring |
| 2025-26 | (763.1)   | (832.5)   | (0.1) | (0.1)     | (25.6)          | (28.0)    | (73.2)          | (79.8)    |
| 2026-27 | (908.9)   | (908.9)   | (0.1) | (0.1)     | (30.5)          | (30.5)    | (87.1)          | (87.1)    |
| 2027-28 | (994.3)   | (994.3)   | (0.1) | (0.1)     | (33.4)          | (33.4)    | (95.3)          | (95.3)    |
| 2028-29 | (1,088.6) | (1,088.6) | (0.1) | (0.1)     | (36.6)          | (36.6)    | (104.4)         | (104.4)   |
| 2029-30 | (1,196.2) | (1,196.2) | (0.1) | (0.1)     | (40.2)          | (40.2)    | (114.7)         | (114.7)   |

|         | 6% Sub-Total |           | Add: Local Option |           | Total     |           |
|---------|--------------|-----------|-------------------|-----------|-----------|-----------|
|         | Cash         | Recurring | Cash              | Recurring | Cash      | Recurring |
| 2025-26 | (862.0)      | (940.4)   | (124.3)           | (135.6)   | (986.3)   | (1,076.0) |
| 2026-27 | (1,026.6)    | (1,026.6) | (148.1)           | (148.1)   | (1,174.7) | (1,174.7) |
| 2027-28 | (1,123.1)    | (1,123.1) | (162.0)           | (162.0)   | (1,285.1) | (1,285.1) |
| 2028-29 | (1,229.7)    | (1,229.7) | (177.3)           | (177.3)   | (1,407.0) | (1,407.0) |
| 2029-30 | (1,351.2)    | (1,351.2) | (194.9)           | (194.9)   | (1,546.1) | (1,546.1) |

|    | A  | B | C  | D  | E       | F                       | G | H                                  | I             | J   | K             | L                                  | M  | N   | O           | P                                  | Q                       | R   | S           | T                            | U             | V   |               |     |  |  |     |
|----|--|---|--|--|---------|-------------------------|---|------------------------------------|---------------|---|---------------|------------------------------------|--|---|-------------|------------------------------------|-------------------------|---|-------------|------------------------------|---------------|---|---------------|-----|--|--|-----|
| 1  | <b>Relevant Assumptions:</b>   |   |  |  |         |                         |   |                                    |               |   |               |                                    |  |   |             |                                    |                         |   |             |                              |               |   |               |     |  |  |     |
| 2  | (1) Relevant Population Group For Per-Capita Analysis  |   |  |  |         |                         |   |                                    |               |   | FL Population |                                    | A 300.0% gross up factor is equivalent to... |   |             |                                    |                         |   |             |                              |               |   |               |     |  |  |     |
| 3  | <i>Also drives growth rates for the Middle Impact</i>  |   |  |  |         |                         |   |                                    |               |   |               |                                    | Extra 6% Collections 5,132.70                |   |             |                                    |                         |   |             |                              |               |   |               |     |  |  |     |
| 4  | (2) 2023 Population in Florida of 100% Rated Disabled Veterans   |   |  |  |         |                         |   |                                    |               |   | 110,401       |                                    | Extra Taxable Spending 85,545.00             |   |             |                                    |                         |   |             |                              |               |   |               |     |  |  |     |
| 5  | <i>SOURCE: National Center for Veterans Analysis and Statistics, US Department of Veterans Affairs</i> |   |  |  |         |                         |   |                                    |               |   |               |                                    | Extra People 3                               |   |             |                                    |                         |   |             |                              |               |   |               |     |  |  |     |
| 6  |  |   |  |  |         |                         |   |                                    |               |   |               |                                    | ...Per Participating Veteran In FY24-25      |   |             |                                    |                         |   |             |                              |               |   |               |     |  |  |     |
| 7  | (3) Annual Percent Growth of Florida's Veteran Population  |   |  |  |         |                         |   |                                    |               |   | See Page 2    |                                    |  |   |             |                                    |                         |   |             |                              |               |   |               |     |  |  |     |
| 8  | <i>SOURCE: National Center for Veterans Analysis and Statistics, US Department of Veterans Affairs</i> |   |  |  |         |                         |   |                                    |               |   |               |                                    |  |   |             |                                    |                         |   |             |                              |               |   |               |     |  |  |     |
| 9  |  |   |  |  |         |                         |   |                                    |               |   |               |                                    |  |   |             |                                    |                         |   |             |                              |               |   |               |     |  |  |     |
| 10 | (4) Gross Up For Advantage Buying  |   |  |  |         |                         |   |                                    |               |   | 300.0%        |                                    |  |   |             |                                    |                         |   |             |                              |               |   |               |     |  |  |     |
| 11 | <i>Pure Assumption</i>   |   |  |  |         |                         |   |                                    |               |   |               |                                    |  |   |             |                                    |                         |   |             |                              |               |   |               |     |  |  |     |
| 12 |  |   |  |  |         |                         |   |                                    |               |   |               |                                    |  |   |             |                                    |                         |   |             |                              |               |   |               |     |  |  |     |
| 13 |  |   |  |  |         |                         |   |                                    |               |   |               |                                    |  |   |             |                                    |                         |   |             |                              |               |   |               |     |  |  |     |
| 14 |  |   |  |  |         |                         |   | High                               |               |   | Middle        |                                    |  | Low   |             |                                    |                         |   |             |                              |               |   |               |     |  |  |     |
| 15 |  |   | [C]                                      |  |         | [E]                     |   |                                    | [G]           |   |               | [I]                                |  |   | [K]         |                                    |                         | [M]   |             |                              | [O]           |   |               | [Q] |  |  | [S] |
| 16 | Fiscal Year  |   | Total Sales Tax (M\$)                    | FL Population                                    |         | Per Capita Sales Tax    |   | 100% Disabled Vet Population       |               | Total Sales Tax From 100% Disabled Vets (M\$) |               | 100% Disabled Vet Population       |  | Total Sales Tax From 100% Disabled Vets (M\$) |             | 100% Disabled Vet Population       |                         | Total Sales Tax From 100% Disabled Vets (M\$) |             | 100% Disabled Vet Population |               | Total Sales Tax From 100% Disabled Vets (M\$) |               |     |  |  |     |
| 17 | 2022-23  |   | 40,458.1                                 | 22,545,592                                       |         | 7,178.01                |   | 110,401                            |               | 792.5   |               | 110,401                            |  | 792.5   |             | 110,401                            |                         | 792.5   |             | 110,401                      |               | 792.5   |               |     |  |  |     |
| 18 | 2023-24  |   | 40,490.9                                 | 22,910,849                                       |         | 7,069.30                |   | 123,544                            |               | 873.4   |               | 112,190                            |  | 793.1   |             | 109,045                            |                         | 770.9   |             |                              |               |   |               |     |  |  |     |
| 19 | 2024-25  |   | 39,781.9                                 | 23,252,032                                       |         | 6,843.60                |   | 138,252                            |               | 946.1   |               | 113,860                            |  | 779.2   |             | 107,714                            |                         | 737.2   |             |                              |               |   |               |     |  |  |     |
| 20 | 2025-26  |   | 41,022.5                                 | 23,566,229                                       |         | 6,962.93                |   | 154,710                            |               | 1,077.2                                       |               | 115,399                            |  | 803.5   |             | 106,374                            |                         | 740.7   |             |                              |               |   |               |     |  |  |     |
| 21 | 2026-27  |   | 42,246.7                                 | 23,867,957                                       |         | 7,080.07                |   | 173,128                            |               | 1,225.8                                       |               | 116,876                            |  | 827.5   |             | 105,037                            |                         | 743.7   |             |                              |               |   |               |     |  |  |     |
| 22 | 2027-28  |   | 43,478.0                                 | 24,158,809                                       |         | 7,198.70                |   | 193,738                            |               | 1,394.7                                       |               | 118,301                            |  | 851.6   |             | 103,709                            |                         | 746.6   |             |                              |               |   |               |     |  |  |     |
| 23 | 2028-29  |   | 44,658.5                                 | 24,438,542                                       |         | 7,309.52                |   | 216,803                            |               | 1,584.7                                       |               | 119,670                            |  | 874.7   |             | 102,378                            |                         | 748.3   |             |                              |               |   |               |     |  |  |     |
| 24 | 2029-30  |   | 45,905.8                                 | 24,706,134                                       |         | 7,432.29                |   | 242,612                            |               | 1,803.2                                       |               | 120,981                            |  | 899.2   |             | 101,053                            |                         | 751.1   |             |                              |               |   |               |     |  |  |     |
| 25 |  |   | <i>SOURCE: August 2024 GR Conference</i> | <i>SOURCE: July 2024 Demographics Conference</i> |         | =[C]/[E] * Assumption 4 |   | Assumption 2 Grown by Assumption 3 |               | =[G] * [I]                                    |               | Assumption 2 Grown by Assumption 3 |  | =[G] * [M]                                    |             | Assumption 2 Grown by Assumption 3 |                         | =[G] * [Q]                                    |             |                              |               |   |               |     |  |  |     |
| 26 |  |   |  |  |         |                         |   |                                    |               |   |               |                                    |  |   |             |                                    |                         |   |             |                              |               |   |               |     |  |  |     |
| 27 |  |   |  |  |         |                         |   | High                               |               |   | Middle        |                                    |  | Low   |             |                                    | Average Middle and High |   |             |                              |               |   |               |     |  |  |     |
| 28 |  |   |  |  |         |                         |   |                                    | Cash          |   | Recurring     |                                    | Cash   |   | Recurring   |                                    | Cash                    |   | Recurring   |                              | Cash          |   | Recurring     |     |  |  |     |
| 29 |  |   |  |  | 2025-26 |                         |   |                                    | \$(987.5 M)   |   | \$(1,077.2 M) |                                    | \$(736.6 M)                                  |   | \$(803.5 M) |                                    | \$(679.0 M)             |   | \$(740.7 M) |                              | \$(862.0 M)   |   | \$(940.4 M)   |     |  |  |     |
| 30 |  |   |  |  | 2026-27 |                         |   |                                    | \$(1,225.8 M) |   | \$(1,225.8 M) |                                    | \$(827.5 M)                                  |   | \$(827.5 M) |                                    | \$(743.7 M)             |   | \$(743.7 M) |                              | \$(1,026.6 M) |   | \$(1,026.6 M) |     |  |  |     |
| 31 |  |   |  |  | 2027-28 |                         |   |                                    | \$(1,394.7 M) |   | \$(1,394.7 M) |                                    | \$(851.6 M)                                  |   | \$(851.6 M) |                                    | \$(746.6 M)             |   | \$(746.6 M) |                              | \$(1,123.1 M) |   | \$(1,123.1 M) |     |  |  |     |
| 32 |  |   |  |  | 2028-29 |                         |   |                                    | \$(1,584.7 M) |   | \$(1,584.7 M) |                                    | \$(874.7 M)                                  |   | \$(874.7 M) |                                    | \$(748.3 M)             |   | \$(748.3 M) |                              | \$(1,229.7 M) |   | \$(1,229.7 M) |     |  |  |     |
| 33 |  |   |  |  | 2029-30 |                         |   |                                    | \$(1,803.2 M) |   | \$(1,803.2 M) |                                    | \$(899.2 M)                                  |   | \$(899.2 M) |                                    | \$(751.1 M)             |   | \$(751.1 M) |                              | \$(1,351.2 M) |   | \$(1,351.2 M) |     |  |  |     |
| 34 |  |   |  |  |         |                         |   |                                    |               |   |               |                                    |  |   |             |                                    |                         |   |             |                              |               |   |               |     |  |  |     |
| 35 | <i>First years cash is 11/12ths recurring in all 3 proposals due to the July 1st start date</i>        |   |  |  |         |                         |   |                                    |               |   |               |                                    |  |   |             |                                    |                         |   |             |                              |               |   |               |     |  |  |     |
| 36 |  |   |  |  |         |                         |   |                                    |               |   |               |                                    |  |   |             |                                    |                         |   |             |                              |               |   |               |     |  |  |     |



| Assumption (3) - Comparative Measures of Florida 100% Disabled Veteran Population Growth |                   |                                   |                                   |                   |                                   |                                   |
|--|-------------------|-----------------------------------|-----------------------------------|-------------------|-----------------------------------|-----------------------------------|
| Yellow cells indicate unavailable data, filled in by formula                             |                   |                                   |                                   |                   |                                   |                                   |
| Orange cells indicate forecasted values provided by the NCVAS                            |                   |                                   |                                   |                   |                                   |                                   |
| Federal Fiscal Year  | US Total Veterans | US Disabled Veterans - Any Rating | US Disabled Veterans - 100% Rated | FL Total Veterans | FL Disabled Veterans - Any Rating | FL Disabled Veterans - 100% Rated |
| 2019   | 19,930,000        | 4,944,114                         | 776,457                           | 1,551,000         | 384,363                           | 55,440                            |
| 2020   | 19,390,000        | 5,081,485                         | 861,248                           | 1,494,000         | 393,755                           | 62,040                            |
| 2021   | 18,957,112        | 5,225,323                         | 971,434                           | 1,460,646         | 404,004                           | 70,858                            |
| 2022   | 18,612,041        | 5,439,424                         | 1,131,983                         | 1,436,804         | 438,035                           | 90,630                            |
| 2023   | 18,266,970        | 5,653,525                         | 1,292,531                         | 1,412,963         | 472,066                           | 110,401                           |
| 2024   | 17,921,241        |                                   |                                   | 1,395,602         |                                   |                                   |
| 2025   | 17,587,687        |                                   |                                   | 1,378,571         |                                   |                                   |
| 2026   | 17,260,286        |                                   |                                   | 1,361,421         |                                   |                                   |
| 2027   | 16,941,015        |                                   |                                   | 1,344,316         |                                   |                                   |
| 2028   | 16,629,670        |                                   |                                   | 1,327,315         |                                   |                                   |
| 2029   | 16,322,921        |                                   |                                   | 1,310,285         |                                   |                                   |
| 2030   | 16,021,513        |                                   |                                   | 1,293,328         |                                   |                                   |
| 2020   | -2.7%             | 2.8%                              | 10.9%                             | -3.7%             | 2.4%                              | 11.9%                             |
| 2021   | -2.2%             | 2.8%                              | 12.8%                             | -2.2%             | 2.6%                              | 14.2%                             |
| 2022   | -1.8%             | 4.1%                              | 16.5%                             | -1.6%             | 8.4%                              | 27.9%                             |
| 2023   | -1.9%             | 3.9%                              | 14.2%                             | -1.7%             | 7.8%                              | 21.8%                             |
| 2024   | -1.9%             |                                   |                                   | -1.2%             |                                   |                                   |
| 2025   | -1.9%             |                                   |                                   | -1.2%             |                                   |                                   |
| 2026   | -1.9%             |                                   |                                   | -1.2%             |                                   |                                   |
| 2027   | -1.8%             |                                   |                                   | -1.3%             |                                   |                                   |
| 2028   | -1.8%             |                                   |                                   | -1.3%             |                                   |                                   |
| 2029   | -1.8%             |                                   |                                   | -1.3%             |                                   |                                   |
| 2030   | -1.8%             |                                   |                                   | -1.3%             |                                   |                                   |
| Effective Growth Rates   |                   |                                   |                                   |                   |                                   |                                   |
|  | High              | Middle                            | Low                               |                   |                                   |                                   |
| 2023-24  | 11.9%             | 1.6%                              | -1.2%                             |                   |                                   |                                   |
| 2024-25  | 11.9%             | 1.5%                              | -1.2%                             |                   |                                   |                                   |
| 2025-26  | 11.9%             | 1.4%                              | -1.2%                             |                   |                                   |                                   |
| 2026-27  | 11.9%             | 1.3%                              | -1.3%                             |                   |                                   |                                   |
| 2027-28  | 11.9%             | 1.2%                              | -1.3%                             |                   |                                   |                                   |
| 2028-29  | 11.9%             | 1.2%                              | -1.3%                             |                   |                                   |                                   |
| 2029-30  | 11.9%             | 1.1%                              | -1.3%                             |                   |                                   |                                   |

## REVENUE ESTIMATING CONFERENCE

**Revenue Source:** Other Taxes and Fees

**Issue:** Fee Waiver for Veterans

**Bill Number(s):** SB 552

**Entire Bill**

**Partial Bill:** Section 1, lines 247-249

**Sponsor(s):** Senator Gruters

**Month/Year Impact Begins:** July 1, 2025

**Date(s) Conference Reviewed:** February 21, 2025

### Section 1: Narrative

- a. Current Law:** Section 381.986 (7)(d), F.S. states that the Department of Health may charge a reasonable fee for the issuance, replacement, and renewal of medical marijuana identification cards. The issuance and renewal fees are currently set at \$75.00. There are other processing fees that may be incurred including a replacement fee. The ID cards expire one year after the qualified physician's initial order. The renewal application may be submitted 45 days before the card expires.
- b. Proposed Change:** Senate Bill 552 lines 247-249 waives all fees for honorably discharged veterans from the United States Armed Forces. Additionally, language in line 219 proposes that the medical marijuana identification cards move from an annual to biennial renewal schedule.

### Section 2: Description of Data and Sources

- Department of Health, Office of Medical Marijuana Use (OMMU): 2020-2025 OMMU Updates
- OMMU: Medical Marijuana Use Registry (MMUR) Identification Cards webpage (application and fees)
- Emails between EDR and OMMU (February 2025)
- U.S. Census Bureau, 2023 American Community Survey (ACS) 1-Year Estimates
- Senior Veterans Service Alliance (SVSA): 2014-15 FY discharge data from the Office of the Secretary of Defense (OSD)

### Section 3: Methodology (Include Assumptions and Attach Details)

Step 1: The Office of Medical Marijuana Use (OMMU) provides weekly data on the number of qualified patients (active ID cards). From these weekly data, fiscal year averages were created. Since fiscal year 2024-25 is not complete, the average number of ID cards for the two mid-fiscal year weeks (the last week of December and the first week of January) were averaged. Over the past two years, the year-over-year growth rate has been slowing. The average rate of decline in growth rates is used to taper growth in the forecast years.

Step 2: Based on data from the OMMU, the total number of ID cards were adjusted to reflect the pool of card holders aged 18 years or older.

Step 3: An adjustment to the number of ID cards was made to generate an estimate of those held by veterans. The veteran population data are limited to those aged 18 and over. The percent of veterans can be determined by dividing the total veteran population by the total population, population aged 18 years and over, total civilian population, or civilian population aged 18 years and over. These varying rates are used to create the forecast scenarios.

- The High estimate applies the percent of veterans to civilian population aged 18 years and over to the estimated number of ID cards for those aged 18 or older.
- The Middle estimate applies the percent of veterans to population aged 18 and over to the estimated number of ID cards for those aged 18 or older.
- The Low estimate applies the percent of veterans to total population to the estimated number of ID cards for those aged 18 or older.

Step 4: The number of ID cards held by veterans was adjusted to reflect those that were honorably discharged. The percent of veterans who were honorably discharged in FY 2014-15 was 78.29%. This percentage was applied to the estimated number of ID cards under each scenario to obtain an estimate of those ID cards held by honorably discharged veterans.

Step 5: The current \$75.00 initial and renewal fee set by the department is then applied to the estimated number of ID card holders who are honorably discharged veterans. Current law stipulates that \$10.00 of the identification card fee shall be allocated by the department to the Division of Research at Florida Agricultural and Mechanical University (FAMU).

**REVENUE ESTIMATING CONFERENCE**

**Revenue Source:** Other Taxes and Fees

**Issue:** Fee Waiver for Veterans

**Bill Number(s):** SB 552

This analysis does not take into account any additional fees that may be incurred by the ID card holder, such as: replacement fee (\$15.00), convenience fee (\$2.75), and returned/declined payment fee (\$15.00). In addition, this analysis does not reflect the proposed change from an annual to biennial renewal. This is due to the agency’s discretion regarding the implementation schedule and the potential fee variability. The Department of Health has not yet indicated their potential plans; therefore, this analysis is independent of that provision of the bill.

**Section 4: Proposed Revenue Impact**

|         | High  |           | Middle |           | Low   |           |
|---------|-------|-----------|--------|-----------|-------|-----------|
|         | Cash  | Recurring | Cash   | Recurring | Cash  | Recurring |
| 2025-26 | (3.9) | (3.9)     | (3.9)  | (3.9)     | (3.1) | (3.1)     |
| 2026-27 | (3.9) | (3.9)     | (3.9)  | (3.9)     | (3.2) | (3.2)     |
| 2027-28 | (3.9) | (3.9)     | (3.9)  | (3.9)     | (3.2) | (3.2)     |
| 2028-29 | (4.0) | (4.0)     | (3.9)  | (3.9)     | (3.2) | (3.2)     |
| 2029-30 | (4.0) | (4.0)     | (3.9)  | (3.9)     | (3.2) | (3.2)     |

**Revenue Distribution:** State Trust, Local/Other

**Section 5: Consensus Estimate (Adopted: 02/21/2025)** The Conference adopted the high estimate with the expectation it incorporates minimum activity related to replacement fees.

|         | GR    |           | Trust |           | Local/Other |           | Total |           |
|---------|-------|-----------|-------|-----------|-------------|-----------|-------|-----------|
|         | Cash  | Recurring | Cash  | Recurring | Cash        | Recurring | Cash  | Recurring |
| 2025-26 | (0.3) | (0.3)     | (3.1) | (3.1)     | (0.5)       | (0.5)     | (3.9) | (3.9)     |
| 2026-27 | (0.3) | (0.3)     | (3.1) | (3.1)     | (0.5)       | (0.5)     | (3.9) | (3.9)     |
| 2027-28 | (0.3) | (0.3)     | (3.1) | (3.1)     | (0.5)       | (0.5)     | (3.9) | (3.9)     |
| 2028-29 | (0.3) | (0.3)     | (3.1) | (3.1)     | (0.5)       | (0.5)     | (3.9) | (3.9)     |
| 2029-30 | (0.3) | (0.3)     | (3.1) | (3.1)     | (0.5)       | (0.5)     | (3.9) | (3.9)     |

|   | A                          | B  | C                                 | D                     | E                             | F                                     | G | H |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
|---|----------------------------|--|-----------------------------------|-----------------------|-------------------------------|---------------------------------------|---|---|---|--|-------------|----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 1   | Step 1                     | Number of ID Cards   |                                   |                       |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 2   |                            | Fiscal Year  | Average of Weekly Active ID Cards | Year-Over-Year Growth | Percent Change in Growth Rate | Growth Rate Change for Forecast Years |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 3   |                            | 2020-21  | 468,321                           |                       |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 4   |                            | 2021-22  | 657,821                           | 40.5%                 |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 5   |                            | 2022-23  | 779,971                           | 18.6%                 | -54.10%                       |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 6   |                            | 2023-24  | 863,195                           | 10.7%                 | -42.54%                       |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 7   |                            | 2024-25*   | 895,069                           | 3.7%                  | -65.42%                       | -54.02%                               |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 8   |                            | 2025-26  | 910,285                           | 1.70%                 |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 9   |                            | 2026-27  | 917,385                           | 0.78%                 |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 10  |                            | 2027-28  | 920,688                           | 0.36%                 |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 11  |                            | 2028-29  | 922,253                           | 0.17%                 |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 12  |                            | 2029-30  | 922,991                           | 0.08%                 |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 13  |                            | *Represents the average of the two mid-fiscal year weeks   |                                   |                       |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 14  |                            |  |                                   |                       |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 15  | Step 2                     | Percent of ID cards for those aged 18 years or older to total ID cards   |                                   |                       |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 16  |                            | 99.84%   |                                   |                       |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 17  |                            |  |                                   |                       |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 18  |                            | <table border="1"> <thead> <tr> <th colspan="2">Estimated Number of ID Cards for Those Aged 18 Years or Older</th> </tr> <tr> <th>Fiscal Year</th> <th>Average of Weekly ID Cards</th> </tr> </thead> <tbody> <tr> <td>2025-26</td> <td>908,829</td> </tr> <tr> <td>2026-27</td> <td>915,917</td> </tr> <tr> <td>2027-28</td> <td>919,215</td> </tr> <tr> <td>2028-29</td> <td>920,777</td> </tr> <tr> <td>2029-30</td> <td>921,514</td> </tr> </tbody> </table> |                                   |                       |                               |                                       |   |   | Estimated Number of ID Cards for Those Aged 18 Years or Older |  | Fiscal Year | Average of Weekly ID Cards | 2025-26 | 908,829 | 2026-27 | 915,917 | 2027-28 | 919,215 | 2028-29 | 920,777 | 2029-30 | 921,514 |
| Estimated Number of ID Cards for Those Aged 18 Years or Older |                            |  |                                   |                       |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| Fiscal Year   | Average of Weekly ID Cards |  |                                   |                       |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 2025-26   | 908,829                    |  |                                   |                       |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 2026-27   | 915,917                    |  |                                   |                       |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 2027-28   | 919,215                    |  |                                   |                       |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 2028-29   | 920,777                    |  |                                   |                       |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 2029-30   | 921,514                    |  |                                   |                       |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 19  |                            |  |                                   |                       |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 20  |                            |  |                                   |                       |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 21  |                            |  |                                   |                       |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 22  |                            |  |                                   |                       |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 23  |                            |  |                                   |                       |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 24  |                            |  |                                   |                       |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |
| 25  |                            |  |                                   |                       |                               |                                       |   |   |   |  |             |                            |         |         |         |         |         |         |         |         |         |         |

|  | A          | B  | C          | D                                 | E                   | F  | G | H     |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
|--|------------|--|------------|-----------------------------------|---------------------|--|---|-------|--|--|--|--|-------------|------------|--------------|-----------|---------|--------|--------|--------|---------|--------|--------|--------|---------|--------|--------|--------|---------|--------|--------|--------|---------|--------|--------|--------|
| 26   | Step 3     | Florida Demographic Information*   |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 27   |            | Veterans   | Population | Percent of Veterans to Population | Civilian Population | Percent of Veterans to Civilian Population |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 28   |            | Total  | 1,327,057  | 22,610,726                        | 5.87%               | 22,533,942 **                              |   | 5.89% |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 29   |            | Aged 18 years and over   | 1,327,057  | 18,231,710                        | 7.28%               | 18,154,926                                 |   | 7.31% |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 30   |            | *2023 1-Year American Community Survey   |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 31   |            | **Total Civilian Population is estimated based on the population under 18 plus the civilian population 18 years and over   |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 32   |            |  |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 33   |            | <table border="1"> <thead> <tr> <th colspan="4">Estimated Number of ID Cards:<br/>Veterans</th> </tr> <tr> <th>Fiscal Year</th> <th>High 7.31%</th> <th>Middle 7.28%</th> <th>Low 5.87%</th> </tr> </thead> <tbody> <tr> <td>2025-26</td> <td>66,435</td> <td>66,163</td> <td>53,348</td> </tr> <tr> <td>2026-27</td> <td>66,954</td> <td>66,679</td> <td>53,764</td> </tr> <tr> <td>2027-28</td> <td>67,195</td> <td>66,919</td> <td>53,958</td> </tr> <tr> <td>2028-29</td> <td>67,309</td> <td>67,033</td> <td>54,050</td> </tr> <tr> <td>2029-30</td> <td>67,363</td> <td>67,086</td> <td>54,093</td> </tr> </tbody> </table>    |            |                                   |                     |  |   |       | Estimated Number of ID Cards:<br>Veterans                      |  |  |  | Fiscal Year | High 7.31% | Middle 7.28% | Low 5.87% | 2025-26 | 66,435 | 66,163 | 53,348 | 2026-27 | 66,954 | 66,679 | 53,764 | 2027-28 | 67,195 | 66,919 | 53,958 | 2028-29 | 67,309 | 67,033 | 54,050 | 2029-30 | 67,363 | 67,086 | 54,093 |
| Estimated Number of ID Cards:<br>Veterans                      |            |  |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| Fiscal Year  | High 7.31% | Middle 7.28%   | Low 5.87%  |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 2025-26  | 66,435     | 66,163   | 53,348     |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 2026-27  | 66,954     | 66,679   | 53,764     |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 2027-28  | 67,195     | 66,919   | 53,958     |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 2028-29  | 67,309     | 67,033   | 54,050     |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 2029-30  | 67,363     | 67,086   | 54,093     |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 34   |            |  |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 35   |            |  |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 36   |            |  |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 37   |            |  |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 38   |            |  |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 39   |            |  |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 40   |            | High uses the percent of veterans relative to the civilian population aged 18 years and over   |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 41   |            | Middle uses the percent of veterans relative to the population aged 18 years and over  |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 42   |            | Low uses the percent of veterans relative to the total population  |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 43   |            |  |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 44   | Step 4     | Percent of Veterans Honorably Discharged   |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 45   |            | 78.29%   |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 46   |            |  |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 47   |            | <table border="1"> <thead> <tr> <th colspan="4">Estimated Number of ID Cards:<br/>Honorably Discharged Veterans</th> </tr> <tr> <th>Fiscal Year</th> <th>High</th> <th>Middle</th> <th>Low</th> </tr> </thead> <tbody> <tr> <td>2025-26</td> <td>52,012</td> <td>51,799</td> <td>41,766</td> </tr> <tr> <td>2026-27</td> <td>52,418</td> <td>52,203</td> <td>42,092</td> </tr> <tr> <td>2027-28</td> <td>52,607</td> <td>52,391</td> <td>42,244</td> </tr> <tr> <td>2028-29</td> <td>52,696</td> <td>52,480</td> <td>42,316</td> </tr> <tr> <td>2029-30</td> <td>52,738</td> <td>52,522</td> <td>42,349</td> </tr> </tbody> </table> |            |                                   |                     |  |   |       | Estimated Number of ID Cards:<br>Honorably Discharged Veterans |  |  |  | Fiscal Year | High       | Middle       | Low       | 2025-26 | 52,012 | 51,799 | 41,766 | 2026-27 | 52,418 | 52,203 | 42,092 | 2027-28 | 52,607 | 52,391 | 42,244 | 2028-29 | 52,696 | 52,480 | 42,316 | 2029-30 | 52,738 | 52,522 | 42,349 |
| Estimated Number of ID Cards:<br>Honorably Discharged Veterans |            |  |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| Fiscal Year  | High       | Middle   | Low        |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 2025-26  | 52,012     | 51,799   | 41,766     |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 2026-27  | 52,418     | 52,203   | 42,092     |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 2027-28  | 52,607     | 52,391   | 42,244     |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 2028-29  | 52,696     | 52,480   | 42,316     |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 2029-30  | 52,738     | 52,522   | 42,349     |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 48   |            |  |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 49   |            |  |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 50   |            |  |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 51   |            |  |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 52   |            |  |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 53   |            |  |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |
| 54   |            |  |            |                                   |                     |  |   |       |  |  |  |  |             |            |              |           |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |         |        |        |        |

|    | A  | B  | C              | D              | E              | F | G | H |
|----|--|--|----------------|----------------|----------------|---|---|---|
| 55 | Step 5   | Current Annual Initial and Renewal Fee for Cards |                |                |                |   |   |   |
| 56 |  | \$ 75.00   |                |                |                |   |   |   |
| 57 |  |  |                |                |                |   |   |   |
| 58 | Total Revenue Impact   |  |                |                |                |   |   |   |
| 59 |  | Fiscal Year                                      | High           | Middle         | Low            |   |   |   |
| 60 |  | 2025-26  | \$ (3,900,900) | \$ (3,884,925) | \$ (3,132,450) |   |   |   |
| 61 |  | 2026-27  | \$ (3,931,350) | \$ (3,915,225) | \$ (3,156,900) |   |   |   |
| 62 |  | 2027-28  | \$ (3,945,525) | \$ (3,929,325) | \$ (3,168,300) |   |   |   |
| 63 |  | 2028-29  | \$ (3,952,200) | \$ (3,936,000) | \$ (3,173,700) |   |   |   |
| 64 |  | 2029-30  | \$ (3,955,350) | \$ (3,939,150) | \$ (3,176,175) |   |   |   |
| 65 |  |  |                |                |                |   |   |   |
| 66 | \$65.00 to the Department of Health  |  |                |                |                |   |   |   |
| 67 |  | Fiscal Year                                      | High           | Middle         | Low            |   |   |   |
| 68 |  | 2025-26  | \$ (3,380,780) | \$ (3,366,935) | \$ (2,714,790) |   |   |   |
| 69 |  | 2026-27  | \$ (3,407,170) | \$ (3,393,195) | \$ (2,735,980) |   |   |   |
| 70 |  | 2027-28  | \$ (3,419,455) | \$ (3,405,415) | \$ (2,745,860) |   |   |   |
| 71 |  | 2028-29  | \$ (3,425,240) | \$ (3,411,200) | \$ (2,750,540) |   |   |   |
| 72 |  | 2029-30  | \$ (3,427,970) | \$ (3,413,930) | \$ (2,752,685) |   |   |   |
| 73 |  |  |                |                |                |   |   |   |
| 74 | \$10.00 to the Division of Research at<br>Florida Agricultural and Mechanical University |  |                |                |                |   |   |   |
| 75 |  | Fiscal Year                                      | High           | Middle         | Low            |   |   |   |
| 76 |  | 2025-26  | \$ (520,120)   | \$ (517,990)   | \$ (417,660)   |   |   |   |
| 77 |  | 2026-27  | \$ (524,180)   | \$ (522,030)   | \$ (420,920)   |   |   |   |
| 78 |  | 2027-28  | \$ (526,070)   | \$ (523,910)   | \$ (422,440)   |   |   |   |
| 79 |  | 2028-29  | \$ (526,960)   | \$ (524,800)   | \$ (423,160)   |   |   |   |
| 80 |  | 2029-30  | \$ (527,380)   | \$ (525,220)   | \$ (423,490)   |   |   |   |

## REVENUE ESTIMATING CONFERENCE

**Revenue Source:** Sales and Use Tax

**Issue:** Tax of Electric Vertical Takeoff and Landing Aircraft

**Bill Number(s):** [Proposed Language](#)

**Entire Bill**

**Partial Bill:**

**Sponsor(s):** N.A.

**Month/Year Impact Begins:** 07/01/2025

**Date(s) Conference Reviewed:** 02/21/2025

### Section 1: Narrative

- a. **Current Law:** Section 212.08, F.S. provides exemptions from sales and use tax. There is no sales and use tax exemption for electric vertical takeoff and landing (eVTOL) aircraft.
- b. **Proposed Change:** Section 212.08, F.S. is revised so that the sale, as defined in section 212.02(15)(a) of eVTOL aircraft from a manufacturer to an operator is exempt from the sales and use tax. The term eVTOL is defined as a machine or device that is powered by an electric propulsion system that draws current from rechargeable storage batteries, fuel cells, or other sources of electrical current, is designed for the transportation of persons, and is capable of flight, vertical takeoff, vertical landing, and horizontal motion. The term eVTOL aircraft does not include drones as defined by section 934.50, F.S. The term operator means operators as authorized per 14 C.F.R. part 119 or 14 C.F.R. part 125.

### Section 2: Description of Data and Sources

Contact with DOR staff

<https://evtol.news/aircraft>

<https://www.forbes.com/sites/mikehirschberg/2024/05/31/a-thousand-splendid-evtol-designs/>

[https://robbreport.com/motors/aviation/gallery/evtols-certified-two-years-1234835345/5-dscf103104\\_s-screen-scaled-e1628843140647/](https://robbreport.com/motors/aviation/gallery/evtols-certified-two-years-1234835345/5-dscf103104_s-screen-scaled-e1628843140647/)

<https://builtin.com/articles/evtol-aircraft>

<https://amprius.com/evtol/>

[Electric aircraft landing in downtown Tallahassee? Leaders say don't rule it out](#)

[Order | Jetson - Personal Electric Aerial Vehicle](#)

[Pivotal | Pivotal Opens Sales of Helix Light eVTOL aircraft in U.S.](#)

<https://www.ainonline.com/news-article/2024-02-02/ehang-prices-its-two-seat-autonomous-evtol-aircraft-334000>

[Advanced Air Mobility | Air Taxis | Federal Aviation Administration](#)

[Southwest Florida airports look to adopt e-plane infrastructure - Gulfshore Business](#)

<https://www.fdot.gov/aviation/advanced-air-mobility>

<https://www.globenewswire.com/news-release/2025/02/17/3027302/0/en/eVTOL-Aircraft-Market-Size-to-Worth-USD-170-Billion-By-2034.html#:~:text=The%20U.S.%20eVTOL%20aircraft%20market,eVTOL%20aircraft%20market%20in%202024.>

### Section 3: Methodology (Include Assumptions and Attach Details)

Creating a sales and use tax exemption for eVTOL aircraft would result in a negative impact to sales tax through reduced tax collection. eVTOL aircraft are aircraft which take off vertically like a helicopter but are powered by electric motors instead of conventional combustion engines. Propellers or rotors ensure the vehicle has the ability to take off vertically, hover in place, and fly horizontally. The language specifies that the tax exemption is for the sale from a manufacturer to an operator. Thus, sales to and/or through dealers and retailers would not be granted the exemption. The language also specifies that the term eVTOL aircraft does not include drones. At this time, eVTOL aircraft are in the development stage, with limited use expected within five years and widespread use expected within ten years. These timeframes are speculative and the work towards full FAA approval is ongoing. The current price for eVTOL aircraft ranges from \$120,000 to \$10,000,000. Therefore, once these vehicles become operational, the negative impact from a sales tax exemption should easily exceed the \$100,000 significance threshold - even with the exemption being limited to direct manufacturer to operator transactions. The low scenario is zero/negative indeterminate recognizing that the product is still in development but at a price point where once it hits the market, the negative impact will be significant. For the middle and high scenarios, assumptions were made regarding average price, first year of purchase availability, units sold during the first year, and annual growth.

**REVENUE ESTIMATING CONFERENCE**

**Revenue Source:** Sales and Use Tax

**Issue:** Tax of Electric Vertical Takeoff and Landing Aircraft

**Bill Number(s):** [Proposed Language](#)

**Section 4: Proposed Revenue Impact**

|         | High  |           | Middle |           | Low    |           |
|---------|-------|-----------|--------|-----------|--------|-----------|
|         | Cash  | Recurring | Cash   | Recurring | Cash   | Recurring |
| 2025-26 | (3.5) | (3.8)     | 0.0    | (0.8)     | 0/(**) | 0/(**)    |
| 2026-27 | (4.0) | (4.0)     | 0.0    | (0.8)     | 0/(**) | 0/(**)    |
| 2027-28 | (4.1) | (4.1)     | (0.7)  | (0.8)     | 0/(**) | 0/(**)    |
| 2028-29 | (4.3) | (4.3)     | (0.8)  | (0.8)     | 0/(**) | 0/(**)    |
| 2029-30 | (4.4) | (4.4)     | (0.8)  | (0.8)     | 0/(**) | 0/(**)    |

**Revenue Distribution:**

Sales Tax

**Section 5: Consensus Estimate (Adopted: 02/21/2025)** Because significant deployment of eVTOLs is not expected to occur in the near term, the Conference adopted an estimate for the sixth year as a recurring impact that represents the minimum impact of the bill. The long-term impact could be much higher.

|         | GR     |           | Trust  |                 | Revenue Sharing |           | Local Half Cent |           |
|---------|--------|-----------|--------|-----------------|-----------------|-----------|-----------------|-----------|
|         | Cash   | Recurring | Cash   | Recurring       | Cash            | Recurring | Cash            | Recurring |
| 2025-26 | 0/(**) | (8.1)     | 0/(**) | (Insignificant) | 0/(**)          | (0.3)     | 0/(**)          | (0.8)     |
| 2026-27 | 0/(**) | (8.1)     | 0/(**) | (Insignificant) | 0/(**)          | (0.3)     | 0/(**)          | (0.8)     |
| 2027-28 | 0/(**) | (8.1)     | 0/(**) | (Insignificant) | 0/(**)          | (0.3)     | 0/(**)          | (0.8)     |
| 2028-29 | 0/(**) | (8.1)     | 0/(**) | (Insignificant) | 0/(**)          | (0.3)     | 0/(**)          | (0.8)     |
| 2029-30 | 0/(**) | (8.1)     | 0/(**) | (Insignificant) | 0/(**)          | (0.3)     | 0/(**)          | (0.8)     |

|         | Local Option |           | Total Local |           | Total  |           |
|---------|--------------|-----------|-------------|-----------|--------|-----------|
|         | Cash         | Recurring | Cash        | Recurring | Cash   | Recurring |
| 2024-25 | 0/(**)       | (*)       | 0/(**)      | (1.1)     | 0/(**) | (9.2)     |
| 2025-26 | 0/(**)       | (*)       | 0/(**)      | (1.1)     | 0/(**) | (9.2)     |
| 2026-27 | 0/(**)       | (*)       | 0/(**)      | (1.1)     | 0/(**) | (9.2)     |
| 2027-28 | 0/(**)       | (*)       | 0/(**)      | (1.1)     | 0/(**) | (9.2)     |
| 2028-29 | 0/(**)       | (*)       | 0/(**)      | (1.1)     | 0/(**) | (9.2)     |

Note: Per s. 212.054(2)(b)1., F.S., the sales amount above \$5,000 on any tangible personal property shall not be subject to the discretionary sales surtax levied by the governing body of any county.



|    | A   | B            | C              | D              |
|----|---|--------------|----------------|----------------|
| 1  | <b>eVTOL Sales Tax Exemption</b>              |              |                |                |
| 2  |   | <b>High</b>  | <b>Low</b>     |                |
| 3  | <b>Assumptions</b>                            |              |                |                |
| 4  | Avg Price                                     | \$ 1,000,000 | \$ 200,000     |                |
| 5  | First Year                                    | 2025-26      | 2027-28        |                |
| 6  | Annual Growth                                 | 3.6%         | 1.8%           |                |
| 7  | First Year Units Sold*                        | 128          | 64             |                |
| 8  | *Units sold are manufacturer to operator only |              |                |                |
| 9  |   |              |                |                |
| 10 | <b>High Scenario</b>                          |              |                |                |
| 11 | State Fiscal Year                             | Units        | Sales          | Sales Tax Loss |
| 12 | 2025-26                                       | 128          | \$ 128,000,000 | \$ (7,680,000) |
| 13 | 2026-27                                       | 133          | \$ 132,608,000 | \$ (7,956,480) |
| 14 | 2027-28                                       | 137          | \$ 137,381,888 | \$ (8,242,913) |
| 15 | 2028-29                                       | 142          | \$ 142,327,636 | \$ (8,539,658) |
| 16 | 2029-30                                       | 147          | \$ 147,451,431 | \$ (8,847,086) |
| 17 | 2029-31                                       | 153          | \$ 152,759,682 | \$ (9,165,581) |
| 18 |   |              |                |                |
| 19 | <b>Middle Scenario</b>                        |              |                |                |
| 20 | State Fiscal Year                             | Units        | Sales          | Sales Tax Loss |
| 21 | 2025-26                                       | 0            | \$ -           | \$ -           |
| 22 | 2026-27                                       | 0            | \$ -           | \$ -           |
| 23 | 2027-28                                       | 64           | \$ 12,800,000  | \$ (768,000)   |
| 24 | 2028-29                                       | 65           | \$ 13,030,400  | \$ (781,824)   |
| 25 | 2029-30                                       | 66           | \$ 13,264,947  | \$ (795,897)   |