REVENUE ESTIMATING CONFERENCE

Revenue Source: Ad Valorem
Issue: Leasehold Interests for Homestead Exemption
Bill Number(s): HB 227 SB 110

☑ **Entire Bill**
☐ **Partial Bill**:
Sponsor(s): Representative Maney / Senator Arrington
Month/Year Impact Begins: Upon Becoming Law
Date(s) Conference Reviewed: November 14th, 2025

Section 1: Narrative

a. **Current Law**: Section 196.041, F. S., reads: Vendees in possession of real estate under bona fide contracts to purchase when such instruments, under which they claim title, are recorded in the office of the clerk of the circuit court where said properties lie, and who reside thereon in good faith and make the same their permanent residence; persons residing on real estate by virtue of dower or other estates therein limited in time by deed, will, jointure, or settlement; and lessees owning the leasehold interest in a bona fide lease having an original term of 98 years or more in a residential parcel or in a condominium parcel as defined in chapter 718, or persons holding leases of 50 years or more, existing prior to June 19, 1973, for the purpose of homestead exemptions from ad valorem taxes and no other purpose, shall be deemed to have legal or beneficial and equitable title to said property. In addition, a tenant-stockholder or member of a cooperative apartment corporation who is entitled solely by reason of ownership of stock or membership in the corporation to occupy for dwelling purposes an apartment in a building owned by the corporation, for the purpose of homestead exemption from ad valorem taxes and for no other purpose, is deemed to have beneficial title in equity to said apartment and a proportionate share of the land on which the building is situated.

b. **Proposed Change**: Adds "even if such leasehold interest terminates upon the death of the lessees", which helps clarify those qualified to receive the homestead exemption. Notes this is effective upon becoming law.

Section 2: Description of Data and Sources

Homestead Issues Study Committee of the Real Property, Probate and Trust Law Section of the Florida Bar (pg. 92-94)
Discussion with Property Tax Oversight at the Florida Department of Revenue

Section 3: Methodology (Include Assumptions and Attach Details)

Given the proposed amendment merely clarifies existing law the impact should be revenue neutral, mirroring the analysis completed by the Florida Bar. Additionally, this removes uncertainty surrounding the concerning parties (98-years or more lease holders). Therefore, the proposed impact would be zero.

Section 4: Proposed Revenue Impact

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27			$0	$0		
2027-28			$0	$0		
2028-29			$0	$0		
2029-30			$0	$0		
2030-31			$0	$0		

Revenue Distribution: Ad Valorem

Section 5: Consensus Estimate (Adopted: 11/14/2025) The Conference adopted the proposed estimate.

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2027-28	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2028-29	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2029-30	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2030-31	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

REVENUE ESTIMATING CONFERENCE

Revenue Source: Local Taxes and Fees
Issue: Special Assessments Levied on Recreational Vehicle Parks
Bill Number(s): HB 39/SB 118

☒ **Entire Bill**
☐ **Partial Bill**:
Sponsor(s): Senator Truenow; Representative Nix
Month/Year Impact Begins: January 1st, 2026
Date(s) Conference Reviewed: November 14th, 2025

Section 1: Narrative

a. **Current Law**: Sections 125.0168, 166.223, and 189.052 of the Florida Statutes provides the process for levying non-ad valorem assessments on RV parks. Counties, municipalities, and special districts are not to assess the facility as comprising of individual residential units, but rather, in the same manner as a hotel or other similar facilities.

b. **Proposed Change**: Amends these sections of statute to indicate that non-ad valorem assessments may not be levied on the portion of the RV sites that exceed the maximum square footage of a recreational vehicle-unit type pursuant to 320.01(1)(b). Further, occupancy rate shall be considered in making these assessments.

Section 2: Description of Data and Sources
Mobile Home/RV Park Listing, *Florida Department of Health*
Data provided by Property Tax Oversight, *Florida Department of Revenue*

Section 3: Methodology (Include Assumptions and Attach Details)
Paragraph 320.01(1)(b) indicates that that recreational vehicle-type units, when traveling on the public roadways of this state, must comply with the length and width provisions of section 316.515. However, this section of statute does not use the term recreational vehicle-type units. 316.515(1) indicates that the outside width of any vehicle may not exceed 102 inches (8.5 feet). Exceptions are made with no maximum provided, however, for noncommercial travel trailers, camping trailers, truck campers, motor homes, and private motor coaches. Subsection (3) 316.515 discusses length limitations, but the limitations only apply to semitrailers and trailers. As the term recreational vehicle-type units is undefined, it is unclear if travel trailers of fifth wheel RVs are included in this definition, but they are frequently the occupants of RV parks. A variety of length limitations are listed, the maximum of which is 80 feet, though this would require a stinger-steered automobile to transport the trailer/fifth wheel. Subsection 315.515(15) discusses "Motor Homes" and indicates that they may not exceed 45 feet, though they may be an undefined amount longer for the additional inclusion of bumpers and "safety devices."

Assumptions must be made regarding what the maximum square footage of a recreational vehicle-type unit pursuant to 320.01(1)(b) is. As can be seen in the current law section above, there is no clear maximum square footage of a recreational vehicle-type unit in 320.01(1)(b). This analysis assumes 8.5 feet wide and 45 feet long, but other statutorily supported assumptions could be made.

The only type of non-ad valorem assessment performed on a per unit basis (rather than per parcel) on RV parks today that could be identified is fire assessment. There are 13 counties that have a mix of county and municipal non ad valorem fire assessments that include RV parks within their assessment boundary. The Department of Health (DOH) provided a list of mobile home and RV parks, of which, the list of RV parks by county was reduced to only include those counties with non-ad valorem fire assessments.

Currently, the non-ad valorem assessment is calculated by multiplying a determined square footage per site (DSQ) by a determined price per square foot (DP). The DSQ and DP vary by local government. Sumter County uses a DSQ of 600, while Citrus and Santa Rosa use a DSQ of 191. Columbia County uses a DP of $0.1635. Based on the length and width assumptions above, the maximum DSQ would become 382.5 under the proposed language.

The current law collections can be determined for a county by multiplying their current DSQ by their DP by their RV park unit count (campsites). The proposed language collections can be determined for a county by multiplying their DP, their RV park unit count, and the minimum of the proposed 382.5 and the current law per site. Aggregated statewide then subtracting the current law collections from the proposed language collections provides an impact had the bill been in effect in 2025. The 10-year average growth rate of non-ad valorem collections in the state is 7.5 percent. This rate can be applied to the 2025 impact to produce a forecast.

REVENUE ESTIMATING CONFERENCE

Revenue Source: Local Taxes and Fees
Issue: Special Assessments Levied on Recreational Vehicle Parks
Bill Number(s): HB 39/SB 118

Since the proposed language is setting a maximum, counties that use a lower square footage would not need to reach this maximum and thus, would not have a positive impact. Note that if the maximum trailer length of 80 feet as indicated by 316.515(3) were used instead of the 45 feet from 316.515(15), the impact would be 0.

The bill applies retroactively to the 2026 tax roll.

Section 4: Proposed Revenue Impact

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27			$(1.2 M)	$(1.6 M)		
2027-28			$(1.3 M)	$(1.6 M)		
2028-29			$(1.4 M)	$(1.6 M)		
2029-30			$(1.5 M)	$(1.6 M)		
2030-31			$(1.6 M)	$(1.6 M)		

Revenue Distribution: Local Taxes and Fees - Special Assessment

Section 5: Consensus Estimate (Adopted: 11/14/2025) The Conference adopted a negative indeterminate impact.

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27	0.0	0.0	0.0	0.0	(**)	(**)	(**)	(**)
2027-28	0.0	0.0	0.0	0.0	(**)	(**)	(**)	(**)
2028-29	0.0	0.0	0.0	0.0	(**)	(**)	(**)	(**)
2029-30	0.0	0.0	0.0	0.0	(**)	(**)	(**)	(**)
2030-31	0.0	0.0	0.0	0.0	(**)	(**)	(**)	(**)

	A	B	C	D	E	F	G	H
1								
2	*Length/Width Assumptions*							
3	316.515(1) – width limitation 102 inches	8.5						
4	316.515 (3) – length of trailer	80						
5	316.515 (15) – length of motor home	45						
6	Length To Use	45						
7	Width To Use	8.5						
8	Square Footage of Mobile Home	382.5						
9								
10	*10-Year Average Non-Ad Valorem Growth:*	7.50%						
11								
12	*Assumptions*	*Middle*		*Basis*				
13	Taxable Square Feet for Estimates:	600		Of the known counties, one uses 600, two use 191, and one uses 382.5.				
14	Price Per Square Foot for Estimates:	$ 0.1635		The three known price per square foot values are $0.1635, $0.206, and $0.30.				
15								
16	*Counties with Relevant NAV Assessments - Middle Estimate*							
17	*County*	*RV Parks*	*Units in County*	*Current Law Square Foot Per Site*	*Proposed Language Square Foot Per Site*	*Price Per Square Foot*	*Impact*	
18	Bay	1	59	600	382.5	$ 0.1635	$ (2,098)	
19	Broward	19	2,981	600	382.5	$ 0.3000	$ (194,510)	
20	Charlotte	18	2,184	600	382.5	$ 0.1635	$ (77,666)	
21	Citrus	32	3,271	191	382.5	$ 0.1635	$ -	
22	Columbia	23	835	382.5	382.5	$ 0.1635	$ -	
23	Escambia	20	975	600	382.5	$ 0.1635	$ (34,672)	
24	Hernando	13	805	600	382.5	$ 0.1635	$ (28,627)	
25	Lee	48	10,096	600	382.5	$ 0.1635	$ (359,026)	
26	Martin	5	843	600	382.5	$ 0.1635	$ (29,978)	
27	Pinellas	26	4,252	600	382.5	$ 0.1635	$ (151,206)	
28	Santa Rosa	30	1,510	191	382.5	$ 0.1635	$ -	
29	Sumter	27	4,815	600	382.5	$ 0.2060	$ (215,736)	
30	Walton	18	1,183	600	382.5	$ 0.1635	$ (42,069)	
31								
32								
33								
34	*2025 "Would Have Been" Impact*	*Middle*						
35		$ (1,135,589)						
36								
37	*Total Impact*							
38		*High*		*Middle*		*Low*		
39		Cash	Recurring	Cash	Recurring	Cash	Recurring	
40	2026-27			$(1.2 M)	$(1.6 M)			
41	2027-28			$(1.3 M)	$(1.6 M)			
42	2028-29			$(1.4 M)	$(1.6 M)			
43	2029-30			$(1.5 M)	$(1.6 M)			
44	2030-31			$(1.6 M)	$(1.6 M)			
45								
46								

REVENUE ESTIMATING CONFERENCE

Tax: Local Taxes and Fees
Issue: Local Business Tax Repeal
Bill Number(s): HB 103

☒ **Entire Bill**
☐ **Partial Bill**:
Sponsor(s): Representative Botana
Month/Year Impact Begins: July 1, 2026
Date of Analysis: November 14, 2025

Section 1: Narrative

a. Current Law:

Local Business Tax

Chapter 205, F.S., authorizes the Local Business Tax, which represents the taxes charged and the method by which a local government grants the privilege of engaging in or managing any business, profession, and occupation within its jurisdiction. Counties and municipalities may levy a business tax, and the tax proceeds are considered general revenue for the local government. This tax does not refer to any fees or licenses paid to any board, commission, or officer for permits, registration, examination, or inspection.

In order to levy a business tax, the governing body must first give at least 14 days of public notice between the first and last reading of the resolution or ordinance by publishing a notice in a newspaper of general circulation within its jurisdiction. The public notice must contain the proposed classifications and rates applicable to the business tax. A number of other conditions for levy are imposed on counties and municipalities.

Panama City and Panama City Beach's Local Business Taxes on Gross Sales of Retail and Wholesale Merchants

Section 205.044, F.S., authorizes a municipality that imposes a business tax on merchants which is measured by gross receipts from the sale of merchandise or services, or both, may continue to impose such tax and may, by ordinance, revise the definition of the term *merchant*. The cities of Panama City and Panama City Beach are the only known local governments in Florida that levy such a tax on the gross receipts of retail and wholesale merchants.

Panama City Tax

As implemented by Part II, Chapter 7, Article II, Section 7-53, of the Panama City Municipal Code, the City levies separate license taxes on the gross sales of all retail and wholesale merchants within the municipal jurisdiction. For retail merchants, the tax is $10 for each $1,000 (i.e., 1 percent) of gross sales with a minimum tax of $1.50 per month. For wholesale merchants, the tax is $0.50 for each $1,000 of gross sales, or major fraction thereof, (i.e., 0.05 percent) with a minimum tax of $1.50 per month. Additionally, the tax applies only to the first $5,000 collected by a merchant for any single item of merchandise. The merchant pays the license tax by the 30th day of each month based on the merchant's gross sales of the preceding month. If payment is made on or before the 20th day of the month such tax is payable, a 3 percent discount is allowed.

Panama City Beach Tax

As implemented by Chapter 14, Section 14-29 (136) of the 7-53, of the Code of Ordinances, City of Panama City Beach, the City levies separate business taxes on the gross sales of all retail and wholesale merchants within the municipal jurisdiction. For retail merchants, the tax is $10 for each $1,000 of gross sales, or major portion thereof, (i.e., 1 percent) with a minimum tax of $50 per year. For wholesale merchants, the tax is $1.50 for each $1,000 of gross sales, or major fraction thereof, (i.e., 0.15 percent) with a minimum tax of $50 per year. On the first day of each month, the merchant submits a statement of gross sales for the preceding month at which time the tax is paid. The statement and payment are delinquent on the 10th day of each month following application for receipt. Upon becoming delinquent, the receipt is subject to revocation by the city council, and the city clerk reports at each regular city council meeting any delinquent merchant's business tax receipts. Once revoked, a merchant's receipts may be reinstated if all accrued taxes plus a 10 percent penalty of the gross amount are paid. No merchant can transact business while his or her business tax receipt stands revoked. If payment is made on or before the 10th day of the month such tax is payable, a 3 percent discount is allowed.

b. Proposed Changes:

Section 1 of the bill repeals Chapter 205, F.S., in its entirety. Section 2 continues the current statutory language of s. 205.044, F.S., which authorizes the municipal business tax measured by gross receipts, as newly created s. 218.150, F.S. Sections 3-33 conforms statutory provisions and cross-references to changes made by the bill. Section 35 provides the bill's July 1, 2026, effective date.

Section 2: Description of Data and Sources
This analysis is based upon Local Business Tax (LBT) revenues reported by county and municipal governments via their Annual Financial Reports (AFR) submitted to the Department of Financial Services pursuant to s. 218.32, F.S. These LBT revenues are reported in Revenue Account #316.000, and the attached analysis includes reported county and municipal LBT revenues for the period of 1992-93 through 2023-24.

Section 3: Methodology (Include Assumptions and Attach Details)
As previously stated, the cities of Panama City and Panama City Beach are the only municipal governments that levy the business tax on the gross receipts of retail and wholesale merchants. Since there is no separate Revenue Account for the municipal business tax measured by gross receipts, such revenues have been reported in the Local Business Tax - Revenue Account #316.000. Since the merchant business tax measured by gross receipts is exempt from the LBT repeal, the LBT revenues reported by Panama City and Panama City Beach are excluded from the analysis.

All three methodologies rely on the projection of historical LBT collections into the forecast period using several compound annual growth rates. All three methodologies use reported FY 2022-23 LBT collections as the final year. A post-Great Recession initial year of FY 2010-11 was used for the Low methodology. For the Middle methodology, FY 2007-08 was the initial year since it corresponds to the first year that Revenue Account #316.000 was used solely to capture reported Local Business Tax revenues in the annual AFR. Prior to that year, such revenues were reported in Revenue Account 321.000 – Occupational License Tax, which has since been discontinued. For the High methodology, the most recent seven FYs of reported data were used with FY 2016-17 being the initial year.

This bill is nearly identical to legislation (i.e., HB 609) considered during the 2024 session, which the REC reviewed on December 8, 2023. The only material difference between the two bills is that 2024's HB 609 did not exempt Panama City and Panama City Beach's business taxes on the gross receipts of retail and wholesale merchants from the LBT repeal. Consequently, HB 609's projected negative fiscal impacts to local governments were greater than those of this bill.

Section 4: Proposed Fiscal Impact (in Millions)

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27	(188.6)	(188.6)	(182.8)	(182.8)	(180.4)	(180.4)
2027-28	(192.4)	(192.4)	(185.3)	(185.3)	(182.3)	(182.3)
2028-29	(196.2)	(196.2)	(187.9)	(187.9)	(184.3)	(184.3)
2029-30	(200.1)	(200.1)	(190.5)	(190.5)	(186.3)	(186.3)
2030-31	(204.1)	(204.1)	(193.1)	(193.1)	(188.3)	(188.3)

List of Affected Trust Funds: Local funds

Section 5: Consensus Estimate (Adopted: 11/14/2025) The Conference adopted the high estimate.

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27	0.0	0.0	0.0	0.0	(188.6)	(188.6)	(188.6)	(188.6)
2027-28	0.0	0.0	0.0	0.0	(192.4)	(192.4)	(192.4)	(192.4)
2028-29	0.0	0.0	0.0	0.0	(196.2)	(196.2)	(196.2)	(196.2)
2029-30	0.0	0.0	0.0	0.0	(200.1)	(200.1)	(200.1)	(200.1)
2030-31	0.0	0.0	0.0	0.0	(204.1)	(204.1)	(204.1)	(204.1)

Fiscal Impact Analysis of HB 103 - Repeal of the Local Business Tax

I. Local Business Tax (LBT) Revenue Collections Reported in Annual Financial Reports (AFRs)

	County Governments			Municipal Governments (excl. Panama City & Panama City Beach)			Combined Total	
Local FY	**# Reporting**	**Revenue**	**% Chg.**	**# Reporting**	**Revenue**	**% Chg.**	**Revenue**	**% Chg.**
1992-93	55	$ 26,163,869	-	337	$ 70,342,596	-	$ 96,506,465	-
1993-94	56	$ 25,868,020	-1.1%	346	$ 74,162,053	5.4%	$ 100,030,073	3.7%
1994-95	56	$ 31,882,531	23.3%	349	$ 77,645,552	4.7%	$ 109,528,083	9.5%
1995-96	53	$ 33,611,239	5.4%	347	$ 82,458,680	6.2%	$ 116,069,919	6.0%
1996-97	52	$ 37,389,633	11.2%	330	$ 80,485,149	-2.4%	$ 117,874,782	1.6%
1997-98	54	$ 38,157,611	2.1%	353	$ 89,917,515	11.7%	$ 128,075,126	8.7%
1998-99	52	$ 41,070,208	7.6%	353	$ 97,413,964	8.3%	$ 138,484,172	8.1%
1999-00	54	$ 49,372,600	20.2%	366	$ 95,110,642	-2.4%	$ 144,483,242	4.3%
2000-01	53	$ 49,791,778	0.8%	360	$ 99,485,931	4.6%	$ 149,277,709	3.3%
2001-02	53	$ 47,638,155	-4.3%	357	$ 99,391,106	-0.1%	$ 147,029,261	-1.5%
2002-03	52	$ 37,278,372	-21.7%	370	$ 106,828,946	7.5%	$ 144,107,318	-2.0%
2003-04	52	$ 38,064,867	2.1%	359	$ 108,521,114	1.6%	$ 146,585,981	1.7%
2004-05	52	$ 39,004,250	2.5%	361	$ 116,728,208	7.6%	$ 155,732,458	6.2%
2005-06	52	$ 38,692,435	-0.8%	368	$ 121,489,133	4.1%	$ 160,181,568	2.9%
2006-07	45	$ 36,907,051	-4.6%	333	$ 111,446,454	-8.3%	$ 148,353,505	-7.4%
2007-08	33	$ 32,336,389	-12.4%	268	$ 109,990,133	-1.3%	$ 142,326,522	-4.1%
2008-09	35	$ 31,819,544	-1.6%	278	$ 112,935,267	2.7%	$ 144,754,811	1.7%
2009-10	36	$ 28,357,167	-10.9%	289	$ 121,560,329	7.6%	$ 149,917,496	3.6%
2010-11	39	$ 28,916,033	2.0%	292	$ 122,715,996	1.0%	$ 151,632,029	1.1%
2011-12	37	$ 26,858,285	-7.1%	292	$ 119,628,373	-2.5%	$ 146,486,658	-3.4%
2012-13	33	$ 26,697,476	-0.6%	285	$ 114,216,961	-4.5%	$ 140,914,437	-3.8%
2013-14	33	$ 27,377,982	2.5%	289	$ 123,735,542	8.3%	$ 151,113,524	7.2%
2014-15	36	$ 36,271,982	32.5%	294	$ 127,659,883	3.2%	$ 163,931,865	8.5%
2015-16	35	$ 27,428,288	-24.4%	297	$ 138,928,348	8.8%	$ 166,356,636	1.5%
2016-17	35	$ 27,270,805	-0.6%	300	$ 125,846,656	-9.4%	$ 153,117,461	-8.0%
2017-18	34	$ 29,378,183	7.7%	302	$ 129,228,738	2.7%	$ 158,606,921	3.6%
2018-19	34	$ 29,735,398	1.2%	301	$ 140,119,585	8.4%	$ 169,854,983	7.1%
2019-20	35	$ 28,456,844	-4.3%	298	$ 145,837,813	4.1%	$ 174,294,657	2.6%
2020-21 adj.	34	$ 32,860,460	15.5%	297	$ 134,558,823	-7.7%	$ 167,419,283	-3.9%
2021-22 adj.	36	$ 28,960,392	-11.9%	303	$ 137,573,753	2.2%	$ 166,534,145	-0.5%
2022-23 adj.	38	$ 30,320,619	4.7%	307	$ 142,037,900	3.2%	$ 172,358,519	3.5%
2023-24 prelim.	35	$ 27,507,217	-9.3%	255	$ 138,977,504	-2.2%	$ 166,484,721	-3.4%

Notes:

1. In preparation for the implementation of GASB Statement No. 87, the Department of Financial Services (DFS) added the Custodial Fund column to the FY 2020-21 AFR. According to DFS, the Custodial Fund accounts for assets held by a government in a purely custodial capacity. For fiscal years prior to FY 2020-21, there was no reporting in a separate Custodial Fund.
2. Row 36 (i.e., 2020-21 adj.) excludes any LBT revenues reported in the Custodial Fund. Only Broward and Miami-Dade counties had 2020-21 LBT revenues reported in the Custodial Fund (i.e., Broward, $3,582,200 and Miami-Dade, $18,367,059). In 2020-21, no municipal LBT revenues were reported in the Custodial Fund.
3. Row 37 (i.e., 2021-22 adj.) excludes any LBT revenues reported in the Custodial Fund. Only Broward and Miami-Dade counties had 2021-22 LBT revenues reported in the Custodial Fund (i.e., Broward, $2,659,237 and Miami-Dade, $17,688,478). In 2021-22, no municipal LBT revenues were reported in the Custodial Fund.
4. Row 38 (i.e., 2022-23 adj.) excludes any LBT revenues reported in the Custodial Fund. Only Broward and Miami-Dade counties had 2022-23 LBT revenues reported in the Custodial Fund (i.e., Broward, $3,426,577 and Miami-Dade, $17,792,000). In 2022-23, no municipal LBT revenues were reported in the Custodial Fund.
5. FY 2023-24 data are not reflected in this analysis. As of November 5, 2025 (i.e., the date of the last dataset download by EDR staff), AFR data for counties and municipalities are not yet substantially complete. Therefore, LBT revenues are likely underreported.

Data Source: Compiled from Annual Financial Reports (AFR) submitted by county and municipal governments to the Department of Financial Services (i.e., Revenue Account Code 316.000 - Local Business Tax or 321.000 - Occupational License Tax in the fiscal years prior to 2007-08).

Fiscal Impact Analysis of HB 103 - Repeal of the Local Business Tax

II. LBT Collections Projected into the Forecast Period Using Several Compound Annual Growth Rates

High - Projected Growth Rate Based on 2016-17 to 2022-23 Time Period

	County Governments		Municipal Governments		Combined Total	
State FY	**Revenue**	**% Chg.**	**Revenue**	**% Chg.**	**Revenue**	**% Chg.**
2022-23 (converted to SFY)	$ 29,980,562		$ 140,921,863			
CAGR: 2016-17 to 2022-23	**1.78%**		**2.04%**			
2023-24	$ 30,514,982	1.78%	$ 143,793,351	2.04%	$ 174,308,333	-
2024-25	$ 31,058,929	1.78%	$ 146,723,349	2.04%	$ 177,782,278	1.99%
2025-26	$ 31,612,572	1.78%	$ 149,713,050	2.04%	$ 181,325,621	1.99%
2026-27	$ 32,176,083	1.78%	$ 152,763,671	2.04%	$ 184,939,754	1.99%
2026-27	$ 32,749,640	1.78%	$ 155,876,452	2.04%	$ 188,626,092	1.99%
2027-28	$ 33,333,420	1.78%	$ 159,052,661	2.04%	$ 192,386,081	1.99%
2028-29	$ 33,927,607	1.78%	$ 162,293,590	2.04%	$ 196,221,197	1.99%
2029-30	$ 34,532,385	1.78%	$ 165,600,557	2.04%	$ 200,132,943	1.99%
2030-31	$ 35,147,944	1.78%	$ 168,974,909	2.04%	$ 204,122,853	1.99%

Middle - Projected Growth Rate Based on 2007-08 to 2022-23 Time Period

	County Governments		Municipal Governments		Combined Total	
State FY	**Revenue**	**% Chg.**	**Revenue**	**% Chg.**	**Revenue**	**% Chg.**
2022-23 (converted to SFY)	$ 29,980,562		$ 140,921,863			
CAGR: 2007-08 to 2022-23	**-0.43%**		**1.72%**			
2023-24	$ 29,852,191	-0.43%	$ 143,344,734	1.72%	$ 173,196,925	-
2024-25	$ 29,724,369	-0.43%	$ 145,809,262	1.72%	$ 175,533,631	1.35%
2025-26	$ 29,597,095	-0.43%	$ 148,316,162	1.72%	$ 177,913,257	1.36%
2026-27	$ 29,470,365	-0.43%	$ 150,866,164	1.72%	$ 180,336,529	1.36%
2026-27	$ 29,344,178	-0.43%	$ 153,460,007	1.72%	$ 182,804,186	1.37%
2027-28	$ 29,218,532	-0.43%	$ 156,098,447	1.72%	$ 185,316,979	1.37%
2028-29	$ 29,093,423	-0.43%	$ 158,782,249	1.72%	$ 187,875,673	1.38%
2029-30	$ 28,968,851	-0.43%	$ 161,512,194	1.72%	$ 190,481,045	1.39%
2030-31	$ 28,844,811	-0.43%	$ 164,289,075	1.72%	$ 193,133,887	1.39%

Low - Projected Growth Rate Based on 2010-11 to 2022-23 Time Period

	County Governments		Municipal Governments		Combined Total	
State FY	**Revenue**	**% Chg.**	**Revenue**	**% Chg.**	**Revenue**	**% Chg.**
2022-23 (converted to SFY)	$ 29,980,562		$ 140,921,863			
CAGR: 2010-11 to 2022-23	**0.40%**		**1.23%**			
2023-24	$ 30,099,299	0.40%	$ 142,649,515	1.23%	$ 172,748,814	-
2024-25	$ 30,218,507	0.40%	$ 144,398,347	1.23%	$ 174,616,853	1.08%
2025-26	$ 30,338,186	0.40%	$ 146,168,619	1.23%	$ 176,506,805	1.08%
2026-27	$ 30,458,340	0.40%	$ 147,960,594	1.23%	$ 178,418,933	1.08%
2026-27	$ 30,578,969	0.40%	$ 149,774,538	1.23%	$ 180,353,506	1.08%
2027-28	$ 30,700,076	0.40%	$ 151,610,720	1.23%	$ 182,310,796	1.09%
2028-29	$ 30,821,663	0.40%	$ 153,469,413	1.23%	$ 184,291,075	1.09%
2029-30	$ 30,943,731	0.40%	$ 155,350,893	1.23%	$ 186,294,624	1.09%
2030-31	$ 31,066,282	0.40%	$ 157,255,439	1.23%	$ 188,321,722	1.09%

III. Proposed Fiscal Impact in Millions $

	High		Middle		Low	
State FY	**Cash**	**Recurring**	**Cash**	**Recurring**	**Cash**	**Recurring**
2026-27	**(188.6)**	**(188.6)**	**(182.8)**	**(182.8)**	**(180.4)**	**(180.4)**
2027-28	**(192.4)**	**(192.4)**	**(185.3)**	**(185.3)**	**(182.3)**	**(182.3)**
2028-29	**(196.2)**	**(196.2)**	**(187.9)**	**(187.9)**	**(184.3)**	**(184.3)**
2029-30	**(200.1)**	**(200.1)**	**(190.5)**	**(190.5)**	**(186.3)**	**(186.3)**
2030-31	**(204.1)**	**(204.1)**	**(193.1)**	**(193.1)**	**(188.3)**	**(188.3)**