

REVENUE ESTIMATING CONFERENCE

Revenue Source: Ad Valorem

Issue: Property Insurance Relief Homestead Exemption for Non-School Property Tax

Bill Number(s): CS/HJR 209

Entire Bill

Partial Bill:

Sponsor(s): Representative Busatta

Month/Year Impact Begins: January 1st, 2027

Date(s) Conference Reviewed: November 21st, 2025

Section 1: Narrative

- a. **Current Law:** Section 6 of Article VII of the Florida Constitution provides for the first homestead exemption on the assessed value of a homestead property below \$25,000 for both school and non-school taxes and the second homestead exemption on the assessed value of a homestead property greater than \$50,000 and less than a CPI annually adjusted maximum for non-school taxes. As of 2025, that maximum is \$75,722. Further, any amount of assessed value exempted by an addition to the constitution after January 1, 2025 is to be adjusted annually by CPI.
- b. **Proposed Change:** The resolution creates an alternative 2nd homestead exemption exclusively for homestead properties with a comprehensive multiperil property insurance policy. The new exemption amount is on the non-school assessed value of the homestead ranging from \$25,000 to \$250,000, with the maximum value of the exemption grown by CPI each year.

Section 2: Description of Data and Sources

2025 Preliminary NAL Real Property Tax Roll

Aggregate Millage based on Proposed Millages from Each Taxing Authority Provided in October 2025

Results of the Ad Valorem Estimating Conference, August 5, 2025

Results of the National Economic Estimating Conference, July 11, 2025

[Homeowners Perception of Weather Risks, 2023Q2 Consumer Survey, Insurance Information Institute](#)

2023 American Communities Survey Data, U.S. Census

Section 3: Methodology (Include Assumptions and Attach Details)

According to the Insurance Information Institute, 88 percent of homeowners have homeowner's insurance, or, 12 percent are uninsured. The most recent 5-Year American Communities Survey has state level data on [tenure](#) and [multiperil insurance](#). By using those with a tenure indicating a 1 (Owned with mortgage or loan (include home equity loans)) or 2(Owned Free And Clear) and a 0 or "No" for multiperil insurance, one arrives at a rate of 16.9 percent of homes uninsured in Florida. Further, it is reasonable to assume that it would be individuals with lower wealth (that cannot afford insurance) and higher wealth (that can afford to self-insure) that would be most likely to lack homeowner's insurance. This likely translates to the lower and higher range of just values. It is not clear, however, what share of the higher and lower just values would be at risk, nor is it clear what share of the uninsured would fall into that category rather than the just values closer to the averages. As such, the 16.9 percent is applied as a random draw across all homestead parcels, effectively treating all households as equally likely to be uninsured.

The bill language indicates that the new alternative exemption covers the non-school assessed value of the homestead ranging from \$25,000 to \$250,000. Both the existing 2nd homestead exemption amount and the new alternative exemption amount grow annually on January 1 by CPI. Below is a table of the forecasted existing 2nd homestead exemption amount, based on data from the national economic estimating conference, and the resulting estimate of what the new alternative exemption amount would be and the range it would apply to:

Roll Year	2nd Homestead Exemption		Paragraph (2)	Alternative 2nd Homestead Exemption	
	Range	Maximum Exemption Amount		Range	Maximum Impact Amount
2026	50,000-76,433	26,433			
2027	50,000-77,064	27,064	230,369	25,000 - 255,369	203,305
2028	50,000-77,649	27,649	235,350	25,000 - 260,350	207,701
2029	50,000-78,237	28,237	240,355	25,000 - 265,355	212,118
2030	50,000-78,839	28,839	245,479	25,000 - 270,479	216,640
2031	50,000-79,487	29,487	250,998	25,000 - 275,998	221,511

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The methodology grows out the just value of the homestead parcels identified in the ad valorem estimating conference using the just value growth rates by county from that conference. Based on the forecast of the save our homes rate, calculable from the national economic estimating conference results, each parcels assessed value growth is determined as the lower of the rate that sets it to just value, the save our homes cap, or 3 percent. For each parcel, the taxable value is calculated as the assessed value each year minus the exemptions present in 2025 excluding the second homestead exemption. That amount is recalculated according to statute and added back each year in the baseline forecast. For the joint resolution forecast, homesteads are randomly assigned a 16.9 percent chance to be uninsured, based on the American Communities Survey as discussed above. Those that are uninsured are not impacted by the bill language. For homesteads that are insured, the new homestead exemption is calculated on the range of assessed value presented in the table above and a taxable value under the joint resolution is determined by adding back the existing 2nd homestead exemption and subtracting the new alternative exemption amount. For each parcel, taxable value is ensured to not drop below \$0. The taxable value under the joint resolution scenario minus the taxable value under the baseline scenario then multiplied by the 2024 aggregate county millage rates produces the impact. The methodology further considers the fact that a county level taxable value estimate is produced by the ad valorem estimating conference. The impact is adjusted proportionally to the adjustment needed for the taxable values to equal for the county. That is, if for 2029 the estimate produces a taxable value of 100 and the estimating conference anticipates 120, the impact would be increased by 20%. Likewise had the conference anticipated 80, the impact would be decreased to 80% of its value. Due to the random assignment of uninsured properties, the procedure is run 100 times and the average of the 100 runs is presented below.

This methodology may undershoot the true impact unless implementing language updates section 196.031, Florida Statute, which allows the second homestead exemption to apply over contiguous vacant, agricultural, conservation, and historic properties. The resolution, if passed, would first impact the 2027 roll. The resolution is self-executing. If it passes, the impact is the table below. If not, it is zero. As such, the impact is (0/**) stating in roll year 2027.

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27			\$0	\$(8,627.2 M)		
2027-28			\$(6,636.7 M)	\$(8,627.2 M)		
2028-29			\$(7,087.3 M)	\$(8,627.2 M)		
2029-30			\$(7,571.8 M)	\$(8,627.2 M)		
2030-31			\$(8,084.0 M)	\$(8,627.2 M)		

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: 11/21/2025) The impact is zero/negative indeterminate due to the requirement for a statewide referendum.

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	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/(**)
2027-28	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/(**)
2029-30	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/(**)

The impact is zero if the constitutional amendment fails to pass and the below table if it passes:

	School		Non-School		Total Local/Other	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27	0.0	0.0	0.0	(8,627.2)	0.0	(8,627.2)
2027-28	0.0	0.0	(6,636.7)	(8,627.2)	(6,636.7)	(8,627.2)
2028-29	0.0	0.0	(7,087.3)	(8,627.2)	(7,087.3)	(8,627.2)
2029-30	0.0	0.0	(7,571.8)	(8,627.2)	(7,571.8)	(8,627.2)
2030-31	0.0	0.0	(8,084.0)	(8,627.2)	(8,084.0)	(8,627.2)

Adopted Impact By County

FY 2026-27

County	School		Non-School		Total Local/Other	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
Alachua	0.0	0.0	0.0	(121.3)	0.0	(121.3)
Baker	0.0	0.0	0.0	(6.5)	0.0	(6.5)
Bay	0.0	0.0	0.0	(33.1)	0.0	(33.1)
Bradford	0.0	0.0	0.0	(8.0)	0.0	(8.0)
Brevard	0.0	0.0	0.0	(216.4)	0.0	(216.4)
Broward	0.0	0.0	0.0	(947.1)	0.0	(947.1)
Calhoun	0.0	0.0	0.0	(1.2)	0.0	(1.2)
Charlotte	0.0	0.0	0.0	(100.1)	0.0	(100.1)
Citrus	0.0	0.0	0.0	(57.1)	0.0	(57.1)
Clay	0.0	0.0	0.0	(62.6)	0.0	(62.6)
Collier	0.0	0.0	0.0	(122.9)	0.0	(122.9)
Columbia	0.0	0.0	0.0	(12.2)	0.0	(12.2)
Miami-Dade	0.0	0.0	0.0	(865.6)	0.0	(865.6)
DeSoto	0.0	0.0	0.0	(6.7)	0.0	(6.7)
Dixie	0.0	0.0	0.0	(1.7)	0.0	(1.7)
Duval	0.0	0.0	0.0	(318.2)	0.0	(318.2)
Escambia	0.0	0.0	0.0	(67.0)	0.0	(67.0)
Flagler	0.0	0.0	0.0	(93.4)	0.0	(93.4)
Franklin	0.0	0.0	0.0	(2.1)	0.0	(2.1)
Gadsden	0.0	0.0	0.0	(6.8)	0.0	(6.8)
Gilchrist	0.0	0.0	0.0	(5.4)	0.0	(5.4)
Glades	0.0	0.0	0.0	(3.2)	0.0	(3.2)
Gulf	0.0	0.0	0.0	(2.9)	0.0	(2.9)
Hamilton	0.0	0.0	0.0	(2.1)	0.0	(2.1)
Hardee	0.0	0.0	0.0	(2.6)	0.0	(2.6)
Hendry	0.0	0.0	0.0	(10.1)	0.0	(10.1)
Hernando	0.0	0.0	0.0	(68.6)	0.0	(68.6)
Highlands	0.0	0.0	0.0	(23.6)	0.0	(23.6)
Hillsborough	0.0	0.0	0.0	(639.8)	0.0	(639.8)
Holmes	0.0	0.0	0.0	(3.7)	0.0	(3.7)
Indian River	0.0	0.0	0.0	(70.8)	0.0	(70.8)
Jackson	0.0	0.0	0.0	(4.1)	0.0	(4.1)
Jefferson	0.0	0.0	0.0	(2.8)	0.0	(2.8)
Lafayette	0.0	0.0	0.0	(1.1)	0.0	(1.1)
Lake	0.0	0.0	0.0	(186.8)	0.0	(186.8)
Lee	0.0	0.0	0.0	(315.9)	0.0	(315.9)
Leon	0.0	0.0	0.0	(95.4)	0.0	(95.4)
Levy	0.0	0.0	0.0	(10.2)	0.0	(10.2)
Liberty	0.0	0.0	0.0	(0.9)	0.0	(0.9)
Madison	0.0	0.0	0.0	(3.0)	0.0	(3.0)
Manatee	0.0	0.0	0.0	(154.0)	0.0	(154.0)
Marion	0.0	0.0	0.0	(132.9)	0.0	(132.9)
Martin	0.0	0.0	0.0	(90.4)	0.0	(90.4)
Monroe	0.0	0.0	0.0	(17.9)	0.0	(17.9)
Nassau	0.0	0.0	0.0	(57.2)	0.0	(57.2)
Okaloosa	0.0	0.0	0.0	(38.9)	0.0	(38.9)
Okeechobee	0.0	0.0	0.0	(7.5)	0.0	(7.5)
Orange	0.0	0.0	0.0	(504.4)	0.0	(504.4)
Osceola	0.0	0.0	0.0	(170.7)	0.0	(170.7)
Palm Beach	0.0	0.0	0.0	(725.2)	0.0	(725.2)
Pasco	0.0	0.0	0.0	(286.3)	0.0	(286.3)
Pinellas	0.0	0.0	0.0	(433.5)	0.0	(433.5)
Polk	0.0	0.0	0.0	(237.9)	0.0	(237.9)
Putnam	0.0	0.0	0.0	(12.4)	0.0	(12.4)
St_Johns	0.0	0.0	0.0	(158.5)	0.0	(158.5)
St_Lucie	0.0	0.0	0.0	(342.8)	0.0	(342.8)
Santa Rosa	0.0	0.0	0.0	(45.8)	0.0	(45.8)
Sarasota	0.0	0.0	0.0	(147.4)	0.0	(147.4)
Seminole	0.0	0.0	0.0	(166.3)	0.0	(166.3)
Sumter	0.0	0.0	0.0	(72.0)	0.0	(72.0)
Suwannee	0.0	0.0	0.0	(10.5)	0.0	(10.5)
Taylor	0.0	0.0	0.0	(2.4)	0.0	(2.4)
Union	0.0	0.0	0.0	(1.4)	0.0	(1.4)
Volusia	0.0	0.0	0.0	(277.6)	0.0	(277.6)
Wakulla	0.0	0.0	0.0	(8.8)	0.0	(8.8)
Walton	0.0	0.0	0.0	(18.0)	0.0	(18.0)
Washington	0.0	0.0	0.0	(3.9)	0.0	(3.9)
Statewide Total	0.0	0.0	0.0	(8,627.2)	0.0	(8,627.2)

Adopted Impact By County

FY 2027-28

County	School		Non-School		Total Local/Other	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
Alachua	0.0	0.0	(94.3)	(121.3)	(94.3)	(121.3)
Baker	0.0	0.0	(5.4)	(6.5)	(5.4)	(6.5)
Bay	0.0	0.0	(33.2)	(33.1)	(33.2)	(33.1)
Bradford	0.0	0.0	(5.9)	(8.0)	(5.9)	(8.0)
Brevard	0.0	0.0	(166.1)	(216.4)	(166.1)	(216.4)
Broward	0.0	0.0	(731.0)	(947.1)	(731.0)	(947.1)
Calhoun	0.0	0.0	(1.3)	(1.2)	(1.3)	(1.2)
Charlotte	0.0	0.0	(73.1)	(100.1)	(73.1)	(100.1)
Citrus	0.0	0.0	(48.0)	(57.1)	(48.0)	(57.1)
Clay	0.0	0.0	(55.5)	(62.6)	(55.5)	(62.6)
Collier	0.0	0.0	(92.2)	(122.9)	(92.2)	(122.9)
Columbia	0.0	0.0	(11.3)	(12.2)	(11.3)	(12.2)
Miami-Dade	0.0	0.0	(687.8)	(865.6)	(687.8)	(865.6)
DeSoto	0.0	0.0	(5.4)	(6.7)	(5.4)	(6.7)
Dixie	0.0	0.0	(2.0)	(1.7)	(2.0)	(1.7)
Duval	0.0	0.0	(261.4)	(318.2)	(261.4)	(318.2)
Escambia	0.0	0.0	(56.8)	(67.0)	(56.8)	(67.0)
Flagler	0.0	0.0	(67.4)	(93.4)	(67.4)	(93.4)
Franklin	0.0	0.0	(1.9)	(2.1)	(1.9)	(2.1)
Gadsden	0.0	0.0	(6.7)	(6.8)	(6.7)	(6.8)
Gilchrist	0.0	0.0	(4.1)	(5.4)	(4.1)	(5.4)
Glades	0.0	0.0	(2.5)	(3.2)	(2.5)	(3.2)
Gulf	0.0	0.0	(2.6)	(2.9)	(2.6)	(2.9)
Hamilton	0.0	0.0	(1.6)	(2.1)	(1.6)	(2.1)
Hardee	0.0	0.0	(2.6)	(2.6)	(2.6)	(2.6)
Hendry	0.0	0.0	(8.4)	(10.1)	(8.4)	(10.1)
Hernando	0.0	0.0	(51.5)	(68.6)	(51.5)	(68.6)
Highlands	0.0	0.0	(18.5)	(23.6)	(18.5)	(23.6)
Hillsborough	0.0	0.0	(470.2)	(639.8)	(470.2)	(639.8)
Holmes	0.0	0.0	(2.6)	(3.7)	(2.6)	(3.7)
Indian River	0.0	0.0	(53.3)	(70.8)	(53.3)	(70.8)
Jackson	0.0	0.0	(4.6)	(4.1)	(4.6)	(4.1)
Jefferson	0.0	0.0	(2.7)	(2.8)	(2.7)	(2.8)
Lafayette	0.0	0.0	(1.1)	(1.1)	(1.1)	(1.1)
Lake	0.0	0.0	(135.7)	(186.8)	(135.7)	(186.8)
Lee	0.0	0.0	(238.9)	(315.9)	(238.9)	(315.9)
Leon	0.0	0.0	(82.5)	(95.4)	(82.5)	(95.4)
Levy	0.0	0.0	(9.0)	(10.2)	(9.0)	(10.2)
Liberty	0.0	0.0	(0.7)	(0.9)	(0.7)	(0.9)
Madison	0.0	0.0	(2.4)	(3.0)	(2.4)	(3.0)
Manatee	0.0	0.0	(126.0)	(154.0)	(126.0)	(154.0)
Marion	0.0	0.0	(110.6)	(132.9)	(110.6)	(132.9)
Martin	0.0	0.0	(72.4)	(90.4)	(72.4)	(90.4)
Monroe	0.0	0.0	(14.1)	(17.9)	(14.1)	(17.9)
Nassau	0.0	0.0	(43.0)	(57.2)	(43.0)	(57.2)
Okaloosa	0.0	0.0	(36.7)	(38.9)	(36.7)	(38.9)
Okeechobee	0.0	0.0	(6.2)	(7.5)	(6.2)	(7.5)
Orange	0.0	0.0	(372.4)	(504.4)	(372.4)	(504.4)
Osceola	0.0	0.0	(111.6)	(170.7)	(111.6)	(170.7)
Palm Beach	0.0	0.0	(556.4)	(725.2)	(556.4)	(725.2)
Pasco	0.0	0.0	(212.5)	(286.3)	(212.5)	(286.3)
Pinellas	0.0	0.0	(335.0)	(433.5)	(335.0)	(433.5)
Polk	0.0	0.0	(173.4)	(237.9)	(173.4)	(237.9)
Putnam	0.0	0.0	(12.1)	(12.4)	(12.1)	(12.4)
St_Johns	0.0	0.0	(115.4)	(158.5)	(115.4)	(158.5)
St_Lucie	0.0	0.0	(242.1)	(342.8)	(242.1)	(342.8)
Santa Rosa	0.0	0.0	(38.8)	(45.8)	(38.8)	(45.8)
Sarasota	0.0	0.0	(121.8)	(147.4)	(121.8)	(147.4)
Seminole	0.0	0.0	(133.8)	(166.3)	(133.8)	(166.3)
Sumter	0.0	0.0	(52.5)	(72.0)	(52.5)	(72.0)
Suwannee	0.0	0.0	(7.8)	(10.5)	(7.8)	(10.5)
Taylor	0.0	0.0	(2.3)	(2.4)	(2.3)	(2.4)
Union	0.0	0.0	(1.5)	(1.4)	(1.5)	(1.4)
Volusia	0.0	0.0	(212.2)	(277.6)	(212.2)	(277.6)
Wakulla	0.0	0.0	(7.6)	(8.8)	(7.6)	(8.8)
Walton	0.0	0.0	(13.1)	(18.0)	(13.1)	(18.0)
Washington	0.0	0.0	(3.4)	(3.9)	(3.4)	(3.9)
Statewide Total	0.0	0.0	(6,636.7)	(8,627.2)	(6,636.7)	(8,627.2)

Adopted Impact By County

FY 2028-29

County	School		Non-School		Total Local/Other	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
Alachua	0.0	0.0	(101.0)	(121.3)	(101.0)	(121.3)
Baker	0.0	0.0	(5.7)	(6.5)	(5.7)	(6.5)
Bay	0.0	0.0	(33.6)	(33.1)	(33.6)	(33.1)
Bradford	0.0	0.0	(6.4)	(8.0)	(6.4)	(8.0)
Brevard	0.0	0.0	(177.4)	(216.4)	(177.4)	(216.4)
Broward	0.0	0.0	(781.6)	(947.1)	(781.6)	(947.1)
Calhoun	0.0	0.0	(1.3)	(1.2)	(1.3)	(1.2)
Charlotte	0.0	0.0	(78.3)	(100.1)	(78.3)	(100.1)
Citrus	0.0	0.0	(50.2)	(57.1)	(50.2)	(57.1)
Clay	0.0	0.0	(57.5)	(62.6)	(57.5)	(62.6)
Collier	0.0	0.0	(98.8)	(122.9)	(98.8)	(122.9)
Columbia	0.0	0.0	(11.6)	(12.2)	(11.6)	(12.2)
Miami-Dade	0.0	0.0	(727.7)	(865.6)	(727.7)	(865.6)
DeSoto	0.0	0.0	(5.7)	(6.7)	(5.7)	(6.7)
Dixie	0.0	0.0	(1.9)	(1.7)	(1.9)	(1.7)
Duval	0.0	0.0	(274.1)	(318.2)	(274.1)	(318.2)
Escambia	0.0	0.0	(59.2)	(67.0)	(59.2)	(67.0)
Flagler	0.0	0.0	(73.1)	(93.4)	(73.1)	(93.4)
Franklin	0.0	0.0	(2.0)	(2.1)	(2.0)	(2.1)
Gadsden	0.0	0.0	(6.8)	(6.8)	(6.8)	(6.8)
Gilchrist	0.0	0.0	(4.4)	(5.4)	(4.4)	(5.4)
Glades	0.0	0.0	(2.6)	(3.2)	(2.6)	(3.2)
Gulf	0.0	0.0	(2.7)	(2.9)	(2.7)	(2.9)
Hamilton	0.0	0.0	(1.7)	(2.1)	(1.7)	(2.1)
Hardee	0.0	0.0	(2.6)	(2.6)	(2.6)	(2.6)
Hendry	0.0	0.0	(8.9)	(10.1)	(8.9)	(10.1)
Hernando	0.0	0.0	(55.3)	(68.6)	(55.3)	(68.6)
Highlands	0.0	0.0	(19.7)	(23.6)	(19.7)	(23.6)
Hillsborough	0.0	0.0	(504.7)	(639.8)	(504.7)	(639.8)
Holmes	0.0	0.0	(2.9)	(3.7)	(2.9)	(3.7)
Indian River	0.0	0.0	(57.2)	(70.8)	(57.2)	(70.8)
Jackson	0.0	0.0	(4.6)	(4.1)	(4.6)	(4.1)
Jefferson	0.0	0.0	(2.7)	(2.8)	(2.7)	(2.8)
Lafayette	0.0	0.0	(1.1)	(1.1)	(1.1)	(1.1)
Lake	0.0	0.0	(147.2)	(186.8)	(147.2)	(186.8)
Lee	0.0	0.0	(257.7)	(315.9)	(257.7)	(315.9)
Leon	0.0	0.0	(85.6)	(95.4)	(85.6)	(95.4)
Levy	0.0	0.0	(9.4)	(10.2)	(9.4)	(10.2)
Liberty	0.0	0.0	(0.7)	(0.9)	(0.7)	(0.9)
Madison	0.0	0.0	(2.5)	(3.0)	(2.5)	(3.0)
Manatee	0.0	0.0	(132.2)	(154.0)	(132.2)	(154.0)
Marion	0.0	0.0	(116.5)	(132.9)	(116.5)	(132.9)
Martin	0.0	0.0	(76.7)	(90.4)	(76.7)	(90.4)
Monroe	0.0	0.0	(15.0)	(17.9)	(15.0)	(17.9)
Nassau	0.0	0.0	(46.5)	(57.2)	(46.5)	(57.2)
Okaloosa	0.0	0.0	(37.4)	(38.9)	(37.4)	(38.9)
Okeechobee	0.0	0.0	(6.5)	(7.5)	(6.5)	(7.5)
Orange	0.0	0.0	(398.9)	(504.4)	(398.9)	(504.4)
Osceola	0.0	0.0	(124.0)	(170.7)	(124.0)	(170.7)
Palm Beach	0.0	0.0	(595.2)	(725.2)	(595.2)	(725.2)
Pasco	0.0	0.0	(229.2)	(286.3)	(229.2)	(286.3)
Pinellas	0.0	0.0	(353.4)	(433.5)	(353.4)	(433.5)
Polk	0.0	0.0	(186.6)	(237.9)	(186.6)	(237.9)
Putnam	0.0	0.0	(12.3)	(12.4)	(12.3)	(12.4)
St_Johns	0.0	0.0	(125.0)	(158.5)	(125.0)	(158.5)
St_Lucie	0.0	0.0	(273.0)	(342.8)	(273.0)	(342.8)
Santa Rosa	0.0	0.0	(40.6)	(45.8)	(40.6)	(45.8)
Sarasota	0.0	0.0	(127.0)	(147.4)	(127.0)	(147.4)
Seminole	0.0	0.0	(141.3)	(166.3)	(141.3)	(166.3)
Sumter	0.0	0.0	(57.1)	(72.0)	(57.1)	(72.0)
Suwannee	0.0	0.0	(8.5)	(10.5)	(8.5)	(10.5)
Taylor	0.0	0.0	(2.4)	(2.4)	(2.4)	(2.4)
Union	0.0	0.0	(1.5)	(1.4)	(1.5)	(1.4)
Volusia	0.0	0.0	(227.0)	(277.6)	(227.0)	(277.6)
Wakulla	0.0	0.0	(7.9)	(8.8)	(7.9)	(8.8)
Walton	0.0	0.0	(14.2)	(18.0)	(14.2)	(18.0)
Washington	0.0	0.0	(3.6)	(3.9)	(3.6)	(3.9)
Statewide Total	0.0	0.0	(7,087.3)	(8,627.2)	(7,087.3)	(8,627.2)

Adopted Impact By County

FY 2029-30

County	School		Non-School		Total Local/Other	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
Alachua	0.0	0.0	(107.9)	(121.3)	(107.9)	(121.3)
Baker	0.0	0.0	(5.9)	(6.5)	(5.9)	(6.5)
Bay	0.0	0.0	(33.6)	(33.1)	(33.6)	(33.1)
Bradford	0.0	0.0	(7.0)	(8.0)	(7.0)	(8.0)
Brevard	0.0	0.0	(189.4)	(216.4)	(189.4)	(216.4)
Broward	0.0	0.0	(833.6)	(947.1)	(833.6)	(947.1)
Calhoun	0.0	0.0	(1.3)	(1.2)	(1.3)	(1.2)
Charlotte	0.0	0.0	(84.8)	(100.1)	(84.8)	(100.1)
Citrus	0.0	0.0	(52.4)	(57.1)	(52.4)	(57.1)
Clay	0.0	0.0	(59.3)	(62.6)	(59.3)	(62.6)
Collier	0.0	0.0	(106.2)	(122.9)	(106.2)	(122.9)
Columbia	0.0	0.0	(11.8)	(12.2)	(11.8)	(12.2)
Miami-Dade	0.0	0.0	(770.9)	(865.6)	(770.9)	(865.6)
DeSoto	0.0	0.0	(6.0)	(6.7)	(6.0)	(6.7)
Dixie	0.0	0.0	(1.9)	(1.7)	(1.9)	(1.7)
Duval	0.0	0.0	(288.0)	(318.2)	(288.0)	(318.2)
Escambia	0.0	0.0	(61.7)	(67.0)	(61.7)	(67.0)
Flagler	0.0	0.0	(79.4)	(93.4)	(79.4)	(93.4)
Franklin	0.0	0.0	(2.0)	(2.1)	(2.0)	(2.1)
Gadsden	0.0	0.0	(6.8)	(6.8)	(6.8)	(6.8)
Gilchrist	0.0	0.0	(4.8)	(5.4)	(4.8)	(5.4)
Glades	0.0	0.0	(2.8)	(3.2)	(2.8)	(3.2)
Gulf	0.0	0.0	(2.8)	(2.9)	(2.8)	(2.9)
Hamilton	0.0	0.0	(1.9)	(2.1)	(1.9)	(2.1)
Hardee	0.0	0.0	(2.6)	(2.6)	(2.6)	(2.6)
Hendry	0.0	0.0	(9.3)	(10.1)	(9.3)	(10.1)
Hernando	0.0	0.0	(59.3)	(68.6)	(59.3)	(68.6)
Highlands	0.0	0.0	(20.9)	(23.6)	(20.9)	(23.6)
Hillsborough	0.0	0.0	(545.6)	(639.8)	(545.6)	(639.8)
Holmes	0.0	0.0	(3.2)	(3.7)	(3.2)	(3.7)
Indian River	0.0	0.0	(61.4)	(70.8)	(61.4)	(70.8)
Jackson	0.0	0.0	(4.4)	(4.1)	(4.4)	(4.1)
Jefferson	0.0	0.0	(2.8)	(2.8)	(2.8)	(2.8)
Lafayette	0.0	0.0	(1.1)	(1.1)	(1.1)	(1.1)
Lake	0.0	0.0	(159.5)	(186.8)	(159.5)	(186.8)
Lee	0.0	0.0	(276.4)	(315.9)	(276.4)	(315.9)
Leon	0.0	0.0	(88.8)	(95.4)	(88.8)	(95.4)
Levy	0.0	0.0	(9.6)	(10.2)	(9.6)	(10.2)
Liberty	0.0	0.0	(0.8)	(0.9)	(0.8)	(0.9)
Madison	0.0	0.0	(2.7)	(3.0)	(2.7)	(3.0)
Manatee	0.0	0.0	(139.0)	(154.0)	(139.0)	(154.0)
Marion	0.0	0.0	(121.9)	(132.9)	(121.9)	(132.9)
Martin	0.0	0.0	(81.0)	(90.4)	(81.0)	(90.4)
Monroe	0.0	0.0	(15.9)	(17.9)	(15.9)	(17.9)
Nassau	0.0	0.0	(49.9)	(57.2)	(49.9)	(57.2)
Okaloosa	0.0	0.0	(38.0)	(38.9)	(38.0)	(38.9)
Okeechobee	0.0	0.0	(6.8)	(7.5)	(6.8)	(7.5)
Orange	0.0	0.0	(430.8)	(504.4)	(430.8)	(504.4)
Osceola	0.0	0.0	(138.0)	(170.7)	(138.0)	(170.7)
Palm Beach	0.0	0.0	(635.8)	(725.2)	(635.8)	(725.2)
Pasco	0.0	0.0	(246.9)	(286.3)	(246.9)	(286.3)
Pinellas	0.0	0.0	(377.4)	(433.5)	(377.4)	(433.5)
Polk	0.0	0.0	(202.2)	(237.9)	(202.2)	(237.9)
Putnam	0.0	0.0	(12.3)	(12.4)	(12.3)	(12.4)
St_Johns	0.0	0.0	(135.3)	(158.5)	(135.3)	(158.5)
St_Lucie	0.0	0.0	(300.6)	(342.8)	(300.6)	(342.8)
Santa Rosa	0.0	0.0	(42.3)	(45.8)	(42.3)	(45.8)
Sarasota	0.0	0.0	(133.3)	(147.4)	(133.3)	(147.4)
Seminole	0.0	0.0	(149.2)	(166.3)	(149.2)	(166.3)
Sumter	0.0	0.0	(61.8)	(72.0)	(61.8)	(72.0)
Suwannee	0.0	0.0	(9.2)	(10.5)	(9.2)	(10.5)
Taylor	0.0	0.0	(2.4)	(2.4)	(2.4)	(2.4)
Union	0.0	0.0	(1.5)	(1.4)	(1.5)	(1.4)
Volusia	0.0	0.0	(242.6)	(277.6)	(242.6)	(277.6)
Wakulla	0.0	0.0	(8.2)	(8.8)	(8.2)	(8.8)
Walton	0.0	0.0	(15.4)	(18.0)	(15.4)	(18.0)
Washington	0.0	0.0	(3.7)	(3.9)	(3.7)	(3.9)
Statewide Total	0.0	0.0	(7,571.8)	(8,627.2)	(7,571.8)	(8,627.2)

Adopted Impact By County

FY 2030-31

County	School		Non-School		Total Local/Other	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
Alachua	0.0	0.0	(114.6)	(121.3)	(114.6)	(121.3)
Baker	0.0	0.0	(6.2)	(6.5)	(6.2)	(6.5)
Bay	0.0	0.0	(33.4)	(33.1)	(33.4)	(33.1)
Bradford	0.0	0.0	(7.5)	(8.0)	(7.5)	(8.0)
Brevard	0.0	0.0	(202.5)	(216.4)	(202.5)	(216.4)
Broward	0.0	0.0	(888.7)	(947.1)	(888.7)	(947.1)
Calhoun	0.0	0.0	(1.2)	(1.2)	(1.2)	(1.2)
Charlotte	0.0	0.0	(92.1)	(100.1)	(92.1)	(100.1)
Citrus	0.0	0.0	(54.7)	(57.1)	(54.7)	(57.1)
Clay	0.0	0.0	(60.9)	(62.6)	(60.9)	(62.6)
Collier	0.0	0.0	(114.3)	(122.9)	(114.3)	(122.9)
Columbia	0.0	0.0	(12.0)	(12.2)	(12.0)	(12.2)
Miami-Dade	0.0	0.0	(817.0)	(865.6)	(817.0)	(865.6)
DeSoto	0.0	0.0	(6.3)	(6.7)	(6.3)	(6.7)
Dixie	0.0	0.0	(1.8)	(1.7)	(1.8)	(1.7)
Duval	0.0	0.0	(302.7)	(318.2)	(302.7)	(318.2)
Escambia	0.0	0.0	(64.3)	(67.0)	(64.3)	(67.0)
Flagler	0.0	0.0	(86.1)	(93.4)	(86.1)	(93.4)
Franklin	0.0	0.0	(2.0)	(2.1)	(2.0)	(2.1)
Gadsden	0.0	0.0	(6.8)	(6.8)	(6.8)	(6.8)
Gilchrist	0.0	0.0	(5.1)	(5.4)	(5.1)	(5.4)
Glades	0.0	0.0	(3.0)	(3.2)	(3.0)	(3.2)
Gulf	0.0	0.0	(2.8)	(2.9)	(2.8)	(2.9)
Hamilton	0.0	0.0	(2.0)	(2.1)	(2.0)	(2.1)
Hardee	0.0	0.0	(2.6)	(2.6)	(2.6)	(2.6)
Hendry	0.0	0.0	(9.7)	(10.1)	(9.7)	(10.1)
Hernando	0.0	0.0	(63.8)	(68.6)	(63.8)	(68.6)
Highlands	0.0	0.0	(22.2)	(23.6)	(22.2)	(23.6)
Hillsborough	0.0	0.0	(590.9)	(639.8)	(590.9)	(639.8)
Holmes	0.0	0.0	(3.4)	(3.7)	(3.4)	(3.7)
Indian River	0.0	0.0	(66.0)	(70.8)	(66.0)	(70.8)
Jackson	0.0	0.0	(4.3)	(4.1)	(4.3)	(4.1)
Jefferson	0.0	0.0	(2.8)	(2.8)	(2.8)	(2.8)
Lafayette	0.0	0.0	(1.1)	(1.1)	(1.1)	(1.1)
Lake	0.0	0.0	(172.6)	(186.8)	(172.6)	(186.8)
Lee	0.0	0.0	(295.7)	(315.9)	(295.7)	(315.9)
Leon	0.0	0.0	(92.0)	(95.4)	(92.0)	(95.4)
Levy	0.0	0.0	(9.9)	(10.2)	(9.9)	(10.2)
Liberty	0.0	0.0	(0.8)	(0.9)	(0.8)	(0.9)
Madison	0.0	0.0	(2.9)	(3.0)	(2.9)	(3.0)
Manatee	0.0	0.0	(146.3)	(154.0)	(146.3)	(154.0)
Marion	0.0	0.0	(127.3)	(132.9)	(127.3)	(132.9)
Martin	0.0	0.0	(85.6)	(90.4)	(85.6)	(90.4)
Monroe	0.0	0.0	(16.9)	(17.9)	(16.9)	(17.9)
Nassau	0.0	0.0	(53.4)	(57.2)	(53.4)	(57.2)
Okaloosa	0.0	0.0	(38.5)	(38.9)	(38.5)	(38.9)
Okeechobee	0.0	0.0	(7.2)	(7.5)	(7.2)	(7.5)
Orange	0.0	0.0	(466.3)	(504.4)	(466.3)	(504.4)
Osceola	0.0	0.0	(153.5)	(170.7)	(153.5)	(170.7)
Palm Beach	0.0	0.0	(679.1)	(725.2)	(679.1)	(725.2)
Pasco	0.0	0.0	(266.0)	(286.3)	(266.0)	(286.3)
Pinellas	0.0	0.0	(404.5)	(433.5)	(404.5)	(433.5)
Polk	0.0	0.0	(219.4)	(237.9)	(219.4)	(237.9)
Putnam	0.0	0.0	(12.3)	(12.4)	(12.3)	(12.4)
St_Johns	0.0	0.0	(146.4)	(158.5)	(146.4)	(158.5)
St_Lucie	0.0	0.0	(321.8)	(342.8)	(321.8)	(342.8)
Santa Rosa	0.0	0.0	(44.1)	(45.8)	(44.1)	(45.8)
Sarasota	0.0	0.0	(140.2)	(147.4)	(140.2)	(147.4)
Seminole	0.0	0.0	(157.5)	(166.3)	(157.5)	(166.3)
Sumter	0.0	0.0	(66.7)	(72.0)	(66.7)	(72.0)
Suwannee	0.0	0.0	(9.8)	(10.5)	(9.8)	(10.5)
Taylor	0.0	0.0	(2.4)	(2.4)	(2.4)	(2.4)
Union	0.0	0.0	(1.5)	(1.4)	(1.5)	(1.4)
Volusia	0.0	0.0	(259.5)	(277.6)	(259.5)	(277.6)
Wakulla	0.0	0.0	(8.5)	(8.8)	(8.5)	(8.8)
Walton	0.0	0.0	(16.7)	(18.0)	(16.7)	(18.0)
Washington	0.0	0.0	(3.8)	(3.9)	(3.8)	(3.9)
Statewide Total	0.0	0.0	(8,084.0)	(8,627.2)	(8,084.0)	(8,627.2)

	A	B	C	D	E	F	G
1							
2	2025 Aggregate Millage Rates						
3		Preliminary	Final				
4	School	5.9920	5.9510				
5	Non-School	10.4758	10.4479				
6							
7	School Impact						
8		High		Middle		Low	
9		Cash	Recurring	Cash	Recurring	Cash	Recurring
10	2026-27			\$0	\$0		
11	2027-28			\$0	\$0		
12	2028-29			\$0	\$0		
13	2029-30			\$0	\$0		
14	2030-31			\$0	\$0		
15							
16	Non-School Impact						
17		High		Middle		Low	
18		Cash	Recurring	Cash	Recurring	Cash	Recurring
19	2026-27			\$0	\$(8,627.2 M)		
20	2027-28			\$(6,636.7 M)	\$(8,627.2 M)		
21	2028-29			\$(7,087.3 M)	\$(8,627.2 M)		
22	2029-30			\$(7,571.8 M)	\$(8,627.2 M)		
23	2030-31			\$(8,084.0 M)	\$(8,627.2 M)		
24							
25	Total Impact						
26		High		Middle		Low	
27		Cash	Recurring	Cash	Recurring	Cash	Recurring
28	2026-27			\$0	\$(8,627.2 M)		
29	2027-28			\$(6,636.7 M)	\$(8,627.2 M)		
30	2028-29			\$(7,087.3 M)	\$(8,627.2 M)		
31	2029-30			\$(7,571.8 M)	\$(8,627.2 M)		
32	2030-31			\$(8,084.0 M)	\$(8,627.2 M)		

REVENUE ESTIMATING CONFERENCE

Revenue Source: Corporate Income Tax

Issue: Piggyback Coupling with All Provisions

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

Entire Bill

Partial Bill:

Sponsor(s): N/A

Month/Year Impact Begins: Upon Becoming Law

Date(s) Conference Reviewed: October 31, 2025; November 7, 2025; November 21, 2025

Section 1: Narrative

a. **Current Law:** Section 220.03(1)(n), F.S., defines “Internal Revenue Code” to mean the United States Internal Revenue Code of 1986, as amended and in effect on January 1, 2025, except as provided in subsection (3).

Section 220.03(1)(a), F.S., reads: There shall be added to such taxable income an amount equal to 100 percent of any amount deducted for federal income tax purposes as bonus depreciation for the taxable year pursuant to ss. 167 and 168(k) of the Internal Revenue Code of 1986, as amended by s. 103 of Pub. L. No. 110-185; s. 1201 of Pub. L. N. 111-5; s. 2022 of Pub. L. No. 111-240; s. 401 of Pub. L. No. 111-312; s. 331 of Pub. L. No. 112-240; s. 125 of Pub. L. No. 113-295; s. 143 of Division Q of Pub. L. No. 114-113; and s. 13201 of Pub. L. No. 115-97, for property placed in service after December 31, 2007, and before January 1, 2027.

b. For the taxable year and for each of the 6 subsequent taxable years, there shall be subtracted from such taxable income an amount equal to one-seventh of the amount by which taxable income was increased pursuant to this subparagraph, notwithstanding any sale or other disposition of the property that is the subject of the adjustments and regardless of whether such property remains in service in the hands of the taxpayer.

b. **Proposed Change:** Section 220.03(1)(n), F.S. amends the effective adoption date of the Internal Revenue Code from January 1, 2025, to January 1, 2026.

Section 220.03(1)(a), F.S., amends the qualification final date for property placed in service after December 31, 2007, and before January 1, 2027, to January 20, 2025.

Adds Section 4 (1)(2) which reads: (1) “The Department of Revenue is authorized, and all conditions are deemed met, to adopt emergency rules under s. 120.54(4), Florida Statutes, for the purpose of administering this act. Notwithstanding any other law, emergency rules adopted under this section are effective for 6 months after adoption and may be renewed during the pendency of procedures to adopt permanent rules addressing the subject of the emergency rules. (2) This section expires July 1, 2027.

Section 2: Description of Data and Sources

[Joint Committee on Taxation \(JCT\) Revenue Estimates – JCX-35-25](#)

NEEC – July 2025

Mandatory Electronic Filing (MEF) Corporate Tax Rolls – 2019-2025

01/28/2022 Bonus depreciation impact analysis

CIT Tax Returns

Section 3: Methodology (Include Assumptions and Attach Details)

Bonus Depreciation:

To formulate an impact, the Mandatory Electronic Filing (MEF) Corporate Tax rolls were used to get Florida taxpayer Bonus depreciation. Each taxpayer's current year depreciation was apportioned by their individual apportionment factor and then summed to a total. The total was then grossed up using the ratio of the MEF tax due to the CIT tax rolls tax due values. The NEEC Corporate Before-Tax Economic profits variable growth rates were obtained from the NEEC and the calculated FL Bonus Depreciation was grown. These values were used until 2025 where we pick begin to pick up adjusted numbers coming out of the JCT.

A 7-year depreciation schedule was made to show the different cohorts values flowing throughout the forecast window. Cohorts through 2024 would be unchanged from the proposed language and are locked into the schedule, while cohorts for 2025 and 2026 would be affected by proposed changes. The high uses the JCT estimate shared down to Florida to form 2025 and 2026 estimated

REVENUE ESTIMATING CONFERENCE

Revenue Source: Corporate Income Tax

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depreciation while the low uses adjusted MEF data to form 2025 and 2026 estimated depreciation. A current law estimate was built by summing the estimated and locked in depreciation values and multiplying by the CIT tax rate. To get to an adjusted JCT impact we start with the JCT numbers shared to Florida and then back out locked in cohorts that would appear regardless of changes as well as the grossed up MEF baseline that would also appear regardless of changes. This adjusted JCT impact is then compared back to the current law estimate and the resulting difference gets us to our impact. In order to convert from federal FY to State FY a 15% current year and 85% prior split was used.

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27	\$(1,343.9 M)	\$(703.3 M)			\$(907.9 M)	\$(619.3 M)
2027-28	\$(602.6 M)	\$(602.6 M)			\$(518.6 M)	\$(518.6 M)
2028-29	\$(430.7 M)	\$(430.7 M)			\$(346.8 M)	\$(346.8 M)
2029-30	\$(289.6 M)	\$(289.6 M)			\$(205.7 M)	\$(205.7 M)
2030-31	\$(199.0 M)	\$(199.0 M)			\$(115.0 M)	\$(115.0 M)

Full Expensing of Domestic Research and Experimental Expenditures:

Starting from the relevant JCT analyses, a Federal CIT impact reduction factor was applied to remove the impact of Personal Income Tax from the JCT estimate which is 96%. The Federal Tax Rate of 21% was then applied to convert the federal revenue estimate back to the federal tax base. This base is then apportioned to Florida using a 4.46% share – 4.46% is the ratio of Florida to Federal CIT Collections for CY2024. Finally, Florida's 5.5% CIT Rate is applied to its base to calculate the Florida revenue impact.

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27			\$(1,175.1 M)	\$(251.7 M)		
2027-28			\$(165.8 M)	\$(165.8 M)		
2028-29			\$(94.4 M)	\$(94.4 M)		
2029-30			\$(42.9 M)	\$(42.9 M)		
2030-31			\$(25.7 M)	\$(25.7 M)		

Exceptions from Limitation on Deductions for Business Meals:

Starting from the relevant JCT analyses, a Federal CIT impact reduction factor was applied to remove the impact of Personal Income Tax from the JCT estimate which is 96%. The Federal Tax Rate of 21% was then applied to convert the federal revenue estimate back to the federal tax base. This base is then apportioned to Florida using a 4.46% share – 4.46% is the ratio of Florida to Federal CIT Collections for CY2024. Finally, Florida's 5.5% CIT Rate is applied to its base to calculate the Florida revenue impact.

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27			\$(1.4 M)	\$(1.0 M)		
2027-28			\$(1.1 M)	\$(1.1 M)		
2028-29			\$(1.2 M)	\$(1.2 M)		
2029-30			\$(1.2 M)	\$(1.2 M)		
2030-31			\$(1.3 M)	\$(1.3 M)		

Increased Dollar Limitations for Expensing of Certain Depreciable Business Assets:

Starting from the relevant JCT analyses, a Federal CIT impact reduction factor was applied to remove the impact of Personal Income Tax from the JCT estimate which is 96%. The Federal Tax Rate of 21% was then applied to convert the federal revenue estimate back to the federal tax base. This base is then apportioned to Florida using a 4.46% share – 4.46% is the ratio of Florida to Federal CIT Collections for CY2024. Finally, Florida's 5.5% CIT Rate is applied to its base to calculate the Florida revenue impact.

REVENUE ESTIMATING CONFERENCE

Revenue Source: Corporate Income Tax

Issue: Piggyback Coupling with All Provisions

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	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27			\$(108.4 M)	\$(41.7 M)		
2027-28			\$(34.6 M)	\$(34.6 M)		
2028-29			\$(29.0 M)	\$(29.0 M)		
2029-30			\$(24.4 M)	\$(24.4 M)		
2030-31			\$(21.4 M)	\$(21.4 M)		

Special Depreciation Allowance for Qualified Production Property:

Starting from the relevant JCT analyses, a Federal CIT impact reduction factor was applied to remove the impact of Personal Income Tax from the JCT estimate which is 96%. The Federal Tax Rate of 21% was then applied to convert the federal revenue estimate back to the federal tax base. This base is then apportioned to Florida using a 4.46% share – 4.46% is the ratio of Florida to Federal CIT Collections for CY2024. Finally, Florida's 5.5% CIT Rate is applied to its base to calculate the Florida revenue impact. This provision only applies to property placed into service before January 1, 2031 and, as such, has a \$0 recurring.

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27			\$(691.5 M)	\$0		
2027-28			\$(381.3 M)	\$0		
2028-29			\$(328.8 M)	\$0		
2029-30			\$(222.7 M)	\$0		
2030-31			\$(71.1 M)	\$0		

Modification on Limitation of Business Interest:

Starting from the relevant JCT analyses, a Federal CIT impact reduction factor was applied to remove the impact of Personal Income Tax from the JCT estimate which is 96%. The Federal Tax Rate of 21% was then applied to convert the federal revenue estimate back to the federal tax base. This base is then apportioned to Florida using a 4.46% share – 4.46% is the ratio of Florida to Federal CIT Collections for CY2024. Finally, Florida's 5.5% CIT Rate is applied to its base to calculate the Florida revenue impact.

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27			\$(224.8 M)	\$(69.9 M)		
2027-28			\$(64.4 M)	\$(64.4 M)		
2028-29			\$(59.6 M)	\$(59.6 M)		
2029-30			\$(59.1 M)	\$(59.1 M)		
2030-31			\$(61.3 M)	\$(61.3 M)		

BIE:

Starting from the relevant JCT analyses, a Federal CIT impact reduction factor was applied to remove the impact of Personal Income Tax from the JCT estimate which is 96%. The Federal Tax Rate of 21% was then applied to convert the federal revenue estimate back to the federal tax base. This base is then apportioned to Florida using a 4.46% share – 4.46% is the ratio of Florida to Federal CIT Collections for CY2024. Finally, Florida's 5.5% CIT Rate is applied to its base to calculate the Florida revenue impact.

REVENUE ESTIMATING CONFERENCE

Revenue Source: Corporate Income Tax

Issue: Piggyback Coupling with All Provisions

Bill Number(s): Proposed Language

Coordination of Business Interest Limitation with Interest Capitalization Provisions:

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27			\$12.5 M	\$9.1 M		
2027-28			\$12.4 M	\$12.4 M		
2028-29			\$14.1 M	\$14.1 M		
2029-30			\$15.2 M	\$15.2 M		
2030-31			\$16.3 M	\$16.3 M		

Definition of Adjusted Taxable Income for Business Interest Limitation:

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27			\$21.1 M	\$14.8 M		
2027-28			\$15.3 M	\$15.3 M		
2028-29			\$13.2 M	\$13.2 M		
2029-30			\$12.2 M	\$12.2 M		
2030-31			\$12.0 M	\$12.0 M		

Combined Non-Bonus Depreciation Items:

Starting from the relevant JCT analyses, a Federal CIT impact reduction factor was applied to remove the impact of Personal Income Tax from the JCT estimate which is 96%. The Federal Tax Rate of 21% was then applied to convert the federal revenue estimate back to the federal tax base. This base is then apportioned to Florida using a 4.46% share – 4.46% is the ratio of Florida to Federal CIT Collections for CY2024. Finally, Florida's 5.5% CIT Rate is applied to its base to calculate the Florida revenue impact.

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27			\$(2,167.5 M)	\$(340.4 M)		
2027-28			\$(619.6 M)	\$(238.3 M)		
2028-29			\$(485.8 M)	\$(157.0 M)		
2029-30			\$(322.9 M)	\$(100.3 M)		
2030-31			\$(152.5 M)	\$(81.4 M)		

Effective Dates:

Exceptions from Limitation on Deductions for Business Meals, BIE – Coordination of Business Interest Limitation with Interest Capitalization Provisions & Definition of Adjusted Taxable Income for Business Interest Limitation each have effective date of 1/1/2026. The remaining items: Modification on Limitation of Business Interest, Increased Dollar Limitations for Expensing of Certain Depreciable Business Assets, and Special Depreciation Allowance for Qualified Production Property hold an effective date of 1/1/2025. Full Expensing of Domestic Research and Experimental Expenditures has two effective dates of 1/1/2021 & 1/1/2025 respectively.

Section 4: Proposed Revenue Impact

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27	\$(3,511.3 M)	\$(1,043.7 M)			\$(3,075.4 M)	\$(959.7 M)
2027-28	\$(1,222.1 M)	\$(840.9 M)			\$(1,138.2 M)	\$(756.9 M)
2028-29	\$(916.6 M)	\$(587.7 M)			\$(832.6 M)	\$(503.8 M)
2029-30	\$(612.5 M)	\$(389.8 M)			\$(528.6 M)	\$(305.9 M)
2030-31	\$(351.5 M)	\$(280.4 M)			\$(267.6 M)	\$(196.5 M)

REVENUE ESTIMATING CONFERENCE

Revenue Source: Corporate Income Tax

Issue: Piggyback Coupling with All Provisions

Bill Number(s): Proposed Language

Revenue Distribution: Corporate Income Tax

Section 5: Consensus Estimate (Adopted: 11/07/2025, Modified: 11/21/2025) The Conference adopted a modified impact for several aspects of the bill by using the fifth year impact as the recurring amount. The component parts and total adopted impact are shown in the tables below.

Bonus Depreciation:

	High		Middle		Low (MODIFIED)	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27					(907.9)	(115.0)
2027-28					(518.6)	(115.0)
2028-29					(346.8)	(115.0)
2029-30					(205.7)	(115.0)
2030-31					(115.0)	(115.0)

Full Expensing of Domestic Research and Experimental Expenditures:

	High		Middle (MODIFIED)		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27			(1,175.1)	(25.7)		
2027-28			(165.8)	(25.7)		
2028-29			(94.4)	(25.7)		
2029-30			(42.9)	(25.7)		
2030-31			(25.7)	(25.7)		

Exceptions from Limitation on Deductions for Business Meals:

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27			(1.4)	(1.0)		
2027-28			(1.1)	(1.1)		
2028-29			(1.2)	(1.2)		
2029-30			(1.2)	(1.2)		
2030-31			(1.3)	(1.3)		

Increased Dollar Limitations for Expensing of Certain Depreciable Business Assets:

	High		Middle (MODIFIED)		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27			(108.4)	(21.4)		
2027-28			(34.6)	(21.4)		
2028-29			(29.0)	(21.4)		
2029-30			(24.4)	(21.4)		
2030-31			(21.4)	(21.4)		

REVENUE ESTIMATING CONFERENCE

Revenue Source: Corporate Income Tax

Issue: Piggyback Coupling with All Provisions

Bill Number(s): Proposed Language

Special Depreciation Allowance for Qualified Production Property:

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27			(691.5)	-		
2027-28			(381.3)	-		
2028-29			(328.8)	-		
2029-30			(222.7)	-		
2030-31			(71.1)	-		

Modification on Limitation of Business Interest:

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27			(224.8)	(69.9)		
2027-28			(64.4)	(64.4)		
2028-29			(59.6)	(59.6)		
2029-30			(59.1)	(59.1)		
2030-31			(61.3)	(61.3)		

Coordination of Business Interest Limitation with Interest Capitalization Provisions:

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27			12.5	9.1		
2027-28			12.4	12.4		
2028-29			14.1	14.1		
2029-30			15.2	15.2		
2030-31			16.3	16.3		

Definition of Adjusted Taxable Income for Business Interest Limitation:

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27			21.1	14.8		
2027-28			15.3	15.3		
2028-29			13.2	13.2		
2029-30			12.2	12.2		
2030-31			12.0	12.0		

Total Adopted Impact:

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2026-27	(3,075.5)	(209.1)	0.0	0.0	0.0	0.0	(3,075.5)	(209.1)
2027-28	(1,138.1)	(199.9)	0.0	0.0	0.0	0.0	(1,138.1)	(199.9)
2028-29	(832.5)	(195.6)	0.0	0.0	0.0	0.0	(832.5)	(195.6)
2029-30	(528.6)	(195.0)	0.0	0.0	0.0	0.0	(528.6)	(195.0)
2030-31	(267.5)	(196.4)	0.0	0.0	0.0	0.0	(267.5)	(196.4)

	A	B	C	D	E	F	G
1	Bonus Depreciation Impact						
2		High		Middle		Low	
3		Cash	Recurring	Cash	Recurring	Cash	Recurring
4	2026-27	\$(397.9 M)	\$(199.0 M)			(907.9)	(115.0)
5	2027-28	\$(199.0 M)	\$(199.0 M)			(518.6)	(115.0)
6	2028-29	\$(199.0 M)	\$(199.0 M)			(346.8)	(115.0)
7	2029-30	\$(199.0 M)	\$(199.0 M)			(205.7)	(115.0)
8	2030-31	\$(199.0 M)	\$(199.0 M)			(115.0)	(115.0)
9							
10	Combined Other Pieces Impact						
11		High		Middle		Low	
12		Cash	Recurring	Cash	Recurring	Cash	Recurring
13	2026-27			(2,167.5)	(94.1)		
14	2027-28			(619.6)	(84.9)		
15	2028-29			(485.8)	(80.6)		
16	2029-30			(322.9)	(80.0)		
17	2030-31			(152.5)	(81.4)		
18							
19	Total Impact						
20		High		Middle		Low	
21		Cash	Recurring	Cash	Recurring	Cash	Recurring
22	2026-27	\$(2,565.4 M)	\$(293.1 M)			\$(3,075.4 M)	\$(209.1 M)
23	2027-28	\$(818.5 M)	\$(283.9 M)			\$(1,138.2 M)	\$(200.0 M)
24	2028-29	\$(684.8 M)	\$(279.6 M)			\$(832.6 M)	\$(195.7 M)
25	2029-30	\$(521.9 M)	\$(279.0 M)			\$(528.6 M)	\$(195.1 M)
26	2030-31	\$(351.5 M)	\$(280.4 M)			\$(267.6 M)	\$(196.5 M)

	A	B	C	D	E	F	G	H	I	J
1			STEP 1: GLOBALS			STEP 2: MEF DATA				
2		Taxable Year Ending In	Pre-OBBA Bonus Sunset Schedule	US Corporate Profit Growth Rates		S1 Bonus	MEF Bonus @ 100%		MEF Bonus Sunset	
3	History	2019	100%			25,117,110,172	25,117,110,172	=F3/C3	25,117,110,172	=G3*C3
4		2020	100%			25,251,050,721	25,251,050,721	=F4/C4	25,251,050,721	=G4*C4
5		2021	100%			27,077,735,994	27,077,735,994	=F5/C5	27,077,735,994	=G5*C5
6		2022	100%			31,567,324,142	31,567,324,142	=F6/C6	31,567,324,142	=G6*C6
7		2023	80%			29,150,363,209	36,437,954,011	=F7/C7	29,150,363,209	=G7*C7
8	Forecast	2024	60%	-1.31%			35,958,905,913	=G7*(1+D8)	21,575,343,548	=G8*C8
9		2025	40%	1.45%			36,478,709,296	=G8*(1+D9)	14,591,483,719	=G9*C9
10		2026	20%	2.90%			37,536,811,667	=G9*(1+D10)	7,507,362,333	=G10*C10
11		2027	0%	3.40%			38,812,203,389	=G10*(1+D11)	-	=G11*C11
12		2028	0%	3.68%			40,239,329,576	=G11*(1+D12)	-	=G12*C12
13		2029	0%	4.30%			41,968,922,607	=G12*(1+D13)	-	=G13*C13
14		2030	0%	4.50%			43,857,911,496	=G13*(1+D14)	-	=G14*C14
15		2031	0%	4.13%			45,670,979,901	=G14*(1+D15)	-	=G15*C15
17			STEP 3: MEF GROSS UP			STEP 4: FULL BONUS CALCULATION				
18		Taxable Year Ending In	MEF Tax Due	CIT Tax Due	MEF Gross Up		Full Bonus @ 100%		Full Bonus Sunset	
19	History	2019	2,287,561,479	2,531,044,534	90% =C19/D19		27,790,520,604	=G3/E19	27,790,520,604	=I3/E19
20		2020	2,509,085,946	2,928,655,534	86% =C20/D20		29,473,533,799	=G4/E20	29,473,533,799	=I4/E20
21		2021	2,737,042,373	2,868,815,446	95% =C21/D21		28,381,375,466	=G5/E21	28,381,375,466	=I5/E21
22		2022	4,396,970,865	4,492,360,282	98% =C22/D22		32,252,156,660	=G6/E22	32,252,156,660	=I6/E22
23		2023	5,010,337,151	5,130,794,603	98% =C23/D23		37,313,987,492	=G7/E23	29,851,189,993	=I7/E23
24	Forecast	2024			93% =AVERAGE(\$E\$19:\$E\$23)		38,500,774,485	=G8/E24	23,100,464,691	=I8/E24
25		2025			93% =AVERAGE(\$E\$19:\$E\$23)		39,057,321,809	=G9/E25	15,622,928,723	=I9/E25
26		2026			93% =AVERAGE(\$E\$19:\$E\$23)		40,190,219,480	=G10/E26	8,038,043,896	=I10/E26
27		2027			93% =AVERAGE(\$E\$19:\$E\$23)		41,555,766,285	=G11/E27	-	=I11/E27
28		2028			93% =AVERAGE(\$E\$19:\$E\$23)		43,083,773,383	=G12/E28	-	=I12/E28
29		2029			93% =AVERAGE(\$E\$19:\$E\$23)		44,935,628,147	=G13/E29	-	=I13/E29
30		2030			93% =AVERAGE(\$E\$19:\$E\$23)		46,958,146,168	=G14/E30	-	=I14/E30
31		2031			93% =AVERAGE(\$E\$19:\$E\$23)		48,899,377,026	=G15/E31	-	=I15/E31

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2	Modification on Limitation of Business Interest:								PIT Reduction Factor:	96.0%		
3	Federal FY	2025	2026	2027					Florida Share:	4.46%		
4	JCT Estimate	\$ (8,268)	\$ (6,519)	\$ (6,183)					Florida CIT Tax Rate:	5.50%		
5	PIT Sharedown	\$ (7,937)	\$ (6,258)	\$ (5,936)								
6	Federal Base	\$ (37,797)	\$ (29,801)	\$ (28,265)					All of these figures are "in Millions".			
7	Florida Share Base	\$ (1,686)	\$ (1,329)	\$ (1,261)								
8	Florida CIT Tax	\$ (93)	\$ (73)	\$ (69)					These pieces apply retroactively due to their "Effective Dates" of January 1, 2025			
9	State FY Adjustment	\$ (79)	\$ (76)	\$ (70)								
10		Effective Date:		1/1/2025					Modification on Limitation of Business Interest:			
11									2024-25	\$ (78.8 M)		
12	Increased Dollar Limitations for Expensing of Certain Depreciable Business Assets:								2025-26	\$ (76.0 M)	2026-27 (Includes 24-25 & 25-26):	
13	Federal FY	2025	2026	2027					2026-27	\$ (69.9 M)	\$ (224.8 M)	
14	JCT Estimate	\$ (2,301)	\$ (4,292)	\$ (3,613)								
15	PIT Sharedown	\$ (2,209)	\$ (4,120)	\$ (3,468)					Increased Dollar Limitations for Expensing of Certain Depreciable Business Assets:			
16	Federal Base	\$ (10,519)	\$ (19,621)	\$ (16,517)					2024-25	\$ (21.9 M)		
17	Florida Share Base	\$ (469)	\$ (875)	\$ (737)					2025-26	\$ (44.8 M)	2026-27 (Includes 24-25 & 25-26):	
18	Florida CIT Tax	\$ (26)	\$ (48)	\$ (41)					2026-27	\$ (41.7 M)	\$ (108.4 M)	
19	State FY Adjustment	\$ (22)	\$ (45)	\$ (42)								
20		Effective Date:		1/1/2025					Special Depreciation Allowance for Qualified Production Property:			
21									2024-25	\$ (20.7 M)		
22	Special Depreciation Allowance for Qualified Production Property:								2025-26	\$ (292.3 M)	2026-27 (Includes 24-25 & 25-26):	
23	Federal FY	2025	2026	2027					2026-27	\$ (378.6 M)	\$ (691.5 M)	
24	JCT Estimate	\$ (2,167)	\$ (30,280)	\$ (34,374)								
25	PIT Sharedown	\$ (2,080)	\$ (29,069)	\$ (32,999)					Full Expensing of Domestic Research and Experimental Expenditures:			
26	Federal Base	\$ (9,906)	\$ (138,423)	\$ (157,138)					2024-25	\$ (512.7 M)		
27	Florida Share Base	\$ (442)	\$ (6,174)	\$ (7,008)					2025-26	\$ (410.6 M)	2026-27 (Includes 24-25 & 25-26):	
28	Florida CIT Tax	\$ (24)	\$ (340)	\$ (385)					2026-27	\$ (251.7 M)	\$ (1,175.1 M)	
29	State FY Adjustment	\$ (21)	\$ (292)	\$ (379)								
30		Effective Date:		1/1/2025								"Effective Dates" of January 1, 2026
31												
32	Full Expensing of Domestic Research and Experimental Expenditures:								Exceptions from Limitation on Deductions for Business Meals:			
33	Federal FY	2025	2026	2027					2024-25	\$ 0.0		
34	JCT Estimate	\$ (53,793)	\$ (33,585)	\$ (20,483)					2025-26	\$ (0.4 M)	2026-27 (Including 25-26):	
35	PIT Sharedown	\$ (51,641)	\$ (32,242)	\$ (19,664)					2026-27	\$ (1.0 M)	\$ (1.4 M)	
36	Federal Base	\$ (245,911)	\$ (153,531)	\$ (93,637)								
37	Florida Share Base	\$ (10,968)	\$ (6,848)	\$ (4,176)					BIE – Coordination of Business Interest Limitation with Interest Capitalization Provisions:			
38	Florida CIT Tax	\$ (603)	\$ (377)	\$ (230)					2024-25	\$ 0.0		
39	State FY Adjustment	\$ (513)	\$ (411)	\$ (252)					2025-26	\$ 3.4 M	2026-27 (Including 25-26):	
40		Effective Date:		1/1/2021 & 1/1/2025					2026-27	\$ 9.1 M	\$ 12.5 M	
41												
42	Exceptions from Limitation on Deductions for Business Meals:								BIE – Definition of Adjusted Taxable Income for Business Interest Limitation:			
43	Federal FY	2025	2026	2027					2024-25	\$ 0.0		
44	JCT Estimate	\$ -	\$ (42)	\$ (96)					2025-26	\$ 6.3 M	2026-27 (Including 25-26):	
45	PIT Sharedown	\$ -	\$ (40)	\$ (92)					2026-27	\$ 14.8 M	\$ 21.1 M	
46	Federal Base	\$ -	\$ (192)	\$ (439)								
47	Florida Share Base	\$ -	\$ (9)	\$ (20)								
48	Florida CIT Tax	\$ -	\$ (0)	\$ (1)								
49	State FY Adjustment	\$ -	\$ (0)	\$ (1)								
50		Effective Date:		1/1/2026								
51												
52	BIE – Coordination of Business Interest Limitation with Interest Capitalization Provisions:											
53	Federal FY	2025	2026	2027								
54	JCT Estimate	\$ -	\$ 360	\$ 887								
55	PIT Sharedown	\$ -	\$ 346	\$ 852								
56	Federal Base	\$ -	\$ 1,646	\$ 4,055								
57	Florida Share Base	\$ -	\$ 73	\$ 181								
58	Florida CIT Tax	\$ -	\$ 4	\$ 10								
59	State FY Adjustment	\$ -	\$ 3	\$ 9								
60		Effective Date:		1/1/2026								
61												
62	BIE – Definition of Adjusted Taxable Income for Business Interest Limitation:											
63	Federal FY	2025	2026	2027								
64	JCT Estimate	\$ -	\$ 660	\$ 1,438								
65	PIT Sharedown	\$ -	\$ 634	\$ 1,380								
66	Federal Base	\$ -	\$ 3,017	\$ 6,574								
67	Florida Share Base	\$ -	\$ 135	\$ 293								
68	Florida CIT Tax	\$ -	\$ 7	\$ 16								
69	State FY Adjustment	\$ -	\$ 6	\$ 15								
70		Effective Date:		1/1/2026								

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
1															EFFECTIVE JANUARY 1, 2025	
2															EFFECTIVE JANUARY 1, 2026	
3															Modification on Limitation on Business Interest:	
4															Exceptions from Limitation on Deductions for Business Meals+	
5			High		Middle		Low				High		Middle		Low	
6			Cash	Recurring	Cash	Recurring	Cash	Recurring			Cash	Recurring	Cash	Recurring	Cash	Recurring
7	2026-27				\$(224.8 M)	\$(69.9 M)			2026-27						\$(1.4 M)	\$(1.0 M)
8	2027-28				\$(64.4 M)	\$(64.4 M)			2027-28						\$(1.1 M)	\$(1.1 M)
9	2028-29				\$(59.6 M)	\$(59.6 M)			2028-29						\$(1.2 M)	\$(1.2 M)
10	2029-30				\$(59.1 M)	\$(59.1 M)			2029-30						\$(1.2 M)	\$(1.2 M)
11	2030-31				\$(61.3 M)	\$(61.3 M)			2030-31						\$(1.3 M)	\$(1.3 M)
12			Taxable Years Beginning After:		Effective Date+:		1/1/2025				Amounts Paid or Incurred After+:		Effective Date+:		1/1/2026	
13																
14			Increased Dollar Limitations for Expensing of Certain Depreciable Business Assets:								BIE – Coordination of Business Interest Limitation with Interest Capitalization Provisions+:					
15			High		Middle		Low				High		Middle		Low	
16			Cash	Recurring	Cash	Recurring	Cash	Recurring			Cash	Recurring	Cash	Recurring	Cash	Recurring
17	2026-27				\$(108.4 M)	\$(21.4 M)			2026-27						\$12.5 M	\$9.1 M
19	2027-28				\$(34.6 M)	\$(21.4 M)			2027-28						\$12.4 M	\$12.4 M
20	2028-29				\$(29.0 M)	\$(21.4 M)			2028-29						\$14.1 M	\$14.1 M
21	2029-30				\$(24.4 M)	\$(21.4 M)			2029-30						\$15.2 M	\$15.2 M
22	2030-31				\$(21.4 M)	\$(21.4 M)			2030-31						\$16.3 M	\$16.3 M
23			Taxable Years Beginning After:		Effective Date+:		1/1/2025				Taxable Years Beginning After+:		Effective Date+:		1/1/2026	
24																
25			Special Depreciation Allowance for Qualified Production Property:								BIE – Definition of Adjusted Taxable Income for Business Interest Limitation+:					
27			High		Middle		Low				High		Middle		Low	
28			Cash	Recurring	Cash	Recurring	Cash	Recurring			Cash	Recurring	Cash	Recurring	Cash	Recurring
29	2026-27				\$(691.5 M)	\$0			2026-27						\$21.1 M	\$14.8 M
30	2027-28				\$(381.3 M)	\$0			2027-28						\$15.3 M	\$15.3 M
31	2028-29				\$(328.8 M)	\$0			2028-29						\$13.2 M	\$13.2 M
32	2029-30				\$(222.7 M)	\$0			2029-30						\$12.2 M	\$12.2 M
33	2030-31				\$(71.1 M)	\$0			2030-31						\$12.0 M	\$12.0 M
34			Property Placed in Service After:		Effective Date+:		1/1/2025				Taxable Years Beginning After+:		Effective Date+:		1/1/2026	
35																
36																
37			*Full Expensing of Domestic Research and Experimental Expenditures:								TOTAL NON-BONUS PIECES					
39			High		Middle		Low				High		Middle		Low	
40			Cash	Recurring	Cash	Recurring	Cash	Recurring			Cash	Recurring	Cash	Recurring	Cash	Recurring
41	2026-27				\$(1,175.1 M)	\$(25.7 M)			2026-27						\$(2,167.5 M)	\$(94.1 M)
42	2027-28				\$(165.8 M)	\$(25.7 M)			2027-28						\$(619.6 M)	\$(84.9 M)
43	2028-29				\$(94.4 M)	\$(25.7 M)			2028-29						\$(485.8 M)	\$(80.6 M)
44	2029-30				\$(42.9 M)	\$(25.7 M)			2029-30						\$(322.9 M)	\$(80.0 M)
45	2030-31				\$(25.7 M)	\$(25.7 M)			2030-31						\$(152.5 M)	\$(81.4 M)
46			Amounts Paid or Incurred In:		Effective Date+:		1/1/2021 & 1/1/2025									
47																
48											Legend+:					
49											<u>Apoia+</u>	Amounts Paid or Incurred After				
50											<u>Apoi+</u>	Amounts Paid or Incurred In				
51											<u>DOE+</u>	Date of Enactment				
52											<u>PAA+</u>	Property Acquired After				
53											<u>PPISA+</u>	Property Placed In Service After				
54											<u>TYBA+</u>	Taxable Years Beginning After				