

THE COST OF CORPORATE TAX GIVEAWAYS

THE LEGISLATURE MAY GIVE AWAY NEARLY \$5 BILLION IN SPECIAL-INTEREST TAX BREAKS THIS SESSION

Here are 15 special-interest tax breaks being considered by the Florida Legislature. Together, these tax breaks would cost Floridians more than \$4.8 billion over the next five years. That's more money than the Legislature has spent on affordable housing over the past 20 years.

\$3.2 Billion	SB 1090, a historically large tax giveaway to FL's most profitable corporations
\$761.5 Million	HB 801/SB 1132, a tax break for timeshare developers like Disney and Marriott
\$205 Million	SB 952/HB 1293, a tax break for defense companies such as Northrop Grumman and software companies like Microsoft
\$163.4 Million	SB 786/HB 6051, a tax break for the corporations and multimillionaires that buy private jets
\$131.1 Million	SB 800, tax breaks for real-estate investors already exploiting a controversial federal incentive program
\$127.7 Million	HB 1447, a tax break sought by Lockheed Martin
\$115.5 Million	A proposed amendment to eliminate fuel taxes for passenger airlines such as American and Allegiant
\$86.8 Million	HB 751, a tax break for United Rentals and other companies that rent out bulldozers
\$31.8 Million	HB 149/SB 404, a tax break for a salmon-farming factory in Miami
\$24.5 Million	HB 7071 (section 14), a tax break to help the billionaire owner of the Miami Dolphins host Formula One races
\$10 Million	A proposed amendment to give corporate tax breaks to Avis and Enterprise
\$9 Million	HB 7071 (section 25), a corporate tax break for no more than nine railroad companies
\$6 Million	HB 417/SB 572, a tax cut for owners of expensive properties
\$5.9 Million	A proposed amendment to create a tax break for TECO and Chesapeake Utilities
\$1.5 Million	HB 1163, a tax break for Florida Power & Light

This list details current legislation; it does not include the \$624M giveaway to the most profitable companies in FL already scheduled by May 2022. Also in consideration and still awaiting fiscal estimates this session; HB1387/SB 1840, a tax break that could save Amazon.com Inc. \$1 million a year in property taxes; SB 1878, a tax break for Disney and Comcast; and a proposed permanent subsidy that would most benefit big retailers like Walmart, Darden and Disney.

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