

# THE COST OF CORPORATE GIVEAWAYS

*All Floridians deserve a government that puts people first, not greedy corporate interests.*

No matter what we look like, who we love, or the place we call home, Floridians of all backgrounds work hard to provide for our loved ones and pay the taxes we owe to build a brighter future for all of us. Those taxes add up to billions of dollars that fund programs to expand access to housing and health care, resources for our public schools, to protect public safety, and ensure we have clean air and water. Our public dollars can also go towards corporations and their shareholders who have been racking up record profits while raising costs and driving record inflation for hard-working Floridians, making our state the nation's top inflation hotspot in the country. State lawmakers in Tallahassee decide how to spend our public dollars during the 60-day legislative session. Here are some of the things they're considering this year:

## Corporate Tax Giveaways:

These corporate tax giveaways being considered by the Florida legislature would cost Floridians approximately \$17.8 billion in tax dollars over the next five years:

<b>\$4.0 billion</b>	HJR 331/SJR 1060, a property tax break for corporations and owners of vacation homes*
<b>\$2.7 billion</b>	A doc stamp tax break for the financial services industry
<b>\$1.2 billion</b>	HB 690/SB 1144, a local tax break for corporations
<b>\$955.7 million</b>	HB 471/SB 886, a property tax break for timeshare developers like Disney and Marriott
<b>\$905.5 million</b>	A taxpayer subsidy for the retail industry
<b>\$196.8 million</b>	SB 230 & HB 269/SB 264, a sales tax break on private jets and other airplanes**
<b>\$168.5 million</b>	A sales tax break for the pest-control industry
<b>\$9.3 million</b>	A doc stamp tax break for home-alarm corporations like ADT
<b>\$3.8 million</b>	HB 769, a property tax break for methane producers like Chesapeake Utilities

Cost not yet determined by the state Revenue Estimating Conference:

<b>HJR 1251/SJR 1560</b>	A potentially unlimited property tax break for agribusinesses
<b>HB 1427/SB 974</b>	A corporate tax break for marijuana companies like Trulieve
<b>HJR 1103/SJR 1374</b>	A property tax break for owners of second and vacation homes
<b>HB 1409/SB 1672</b>	A tax break for banks
<b>HB 1585/SB 1468</b>	A sales tax break for telecom companies like Charter and Comcast
<b>HB 369/SB 352</b>	A sales tax break for the fintech industry
<b>Bill No. Pending</b>	A proposed property tax break for utilities like Florida Power & Light

*Note: Corporate tax giveaways totals reflect five-year cash impact as determined by the Revenue Estimating Conference. All estimates based on data available February 1, 2024.*

**\$10.1 Billion**  
(so far)

## Giveaways To Corporate Polluters

HB 275/SB 340	Silencing climate change protests
HB 683/SB 480	Helping utility providers raise rates on customers
HB 1277/SB 1510	Pressuring cities to privatize their electric utilities
HB 1493/SB 1718	Banning wind energy
HB 1547/SB 1628	Allowing sugar producers, phosphate miners, and power companies to steamroll local communities
HB 1645/SB 1624	Promoting greenhouse gas producers
HB 1641/SB 1126	Protecting plastic polluters

## Giveaways To Corporate Developers

HB 527/SB 664	Allowing developers to destroy wetlands
HB 917/SB 460	Letting homebuilders exploit child workers
HB 1647/SB 1526	Letting condo developers demolish historic buildings

## Giveaways To Insurance Companies

HB 1191	Protecting property insurance companies from accountability
HB 1503/SB 1716	Forcing homeowners to pay higher property insurance rates

## Giveaways To Billionaires And Big Corporations

HB 49/SB 1596	Rolling back child labor protections
HB 109/SB 246	Privatizing public schools
HB 433/SB 1492	Erasing wage and benefit protections for all workers
HB 435/SB 586 <i>and</i>	Protecting factory farms from competition
HB 1071/ SB 1084	
HB 549/SB 1222	Criminalizing hunger
HB 705/SB 742	Erasing wage and benefit protections for construction workers
HB 757/SB 1780	Allowing billionaires and corporations to sue critics into silence
HB 759	Criminalizing poverty
HB 995/SB 238	Shielding irresponsible nursing home corporations from accountability
HB 1009/SB 1146	Supporting predatory fintech payday lenders
HB 1043/SB 1152	Protecting negligent retailers
HB 1253/SB 1336	Gutting funding for Legal Aid programs to save money for banks
HB 1289/SB 1260	Cutting workers off from unemployment insurance
HB 1347/SB 1436	Allowing predatory short-term lenders to charge higher interest rates
HB 1365/SB 1530	Criminalizing homelessness
HB 1471/SB 1746	Undercutting workers' freedom to organize and form a union

## We can win together.

We know that when we expose corporate greed and center everyday Floridians in budget conversations, we can win. The People's Budget Florida represents a new approach to giving everyday people a voice in one of the most important policy decisions we entrust to our elected officials: how to spend our public tax dollars.

## Join Us!

From Pensacola to Key West, all Floridians deserve a government that puts people first, not greedy corporate interests. Join us. **TEXT PBF TO 787753**



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*The People's Budget is a project of Florida for All Education Fund, Inc. sponsored by Florida Rising*

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\*Unofficial estimate made based on potential impact had policy been in place last year  
\*\*Estimate is an average estimated cost of two similar bills, noted in the bullet point