

REVENUE ESTIMATING CONFERENCE

Tax: Local Taxes and Fees

Issue: Repeal of the Local Business Tax

Bill Number(s): HB 609 (no Senate companion bill at this time)

Entire Bill

Partial Bill:

Sponsor(s): Representative Botana

Month/Year Impact Begins: July 1, 2024

Date of Analysis: December 8, 2023

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 Change:

Section 1 of the bill repeals Chapter 205, F.S., in its entirety.

Sections 2-33 conforms statutory provisions and cross-references to changes made by the bill.

Section 34 provides the bill's July 1, 2024 effective date.

REVENUE ESTIMATING CONFERENCE

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Section 2: Description of Data and Sources

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 revenues are reported in Revenue Account #316.000. The attached analysis includes the reported county and municipal LBT revenues for the period of 1992-93 through 2020-21. In their FY 2020-21 AFRs, the cities of Panama City and Panama City Beach reported LBT revenues of \$11,259,682 and \$18,867,428, respectively.

Section 3: Methodology (Include Assumptions and Attach Details)

See attached analysis.

Section 4: Proposed Fiscal Impact (in Millions)

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2024-25	(221.5)	(221.5)	(220.4)	(220.4)	(211.8)	(221.8)
2025-26	(227.3)	(227.3)	(225.7)	(225.7)	(216.0)	(216.0)
2026-27	(233.3)	(233.3)	(231.2)	(231.2)	(220.4)	(220.4)
2027-28	(239.5)	(239.5)	(236.8)	(236.8)	(224.9)	(224.9)
2028-29	(245.9)	(245.9)	(242.5)	(242.5)	(229.4)	(229.4)

List of Affected Trust Funds: Local funds

Section 5: Consensus Estimate (Adopted: 12/08/2023): The Conference adopted the middle estimate.

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2024-25	0.0	0.0	0.0	0.0	(220.4)	(220.4)	(220.4)	(220.4)
2025-26	0.0	0.0	0.0	0.0	(225.7)	(225.7)	(225.7)	(225.7)
2026-27	0.0	0.0	0.0	0.0	(231.2)	(231.2)	(231.2)	(231.2)
2027-28	0.0	0.0	0.0	0.0	(236.8)	(236.8)	(236.8)	(236.8)
2028-29	0.0	0.0	0.0	0.0	(242.5)	(242.5)	(242.5)	(242.5)

	A	B	C	D	E	F	G	H	I	J
1	Fiscal Impact Analysis of HB 609 - Repeal of the Local Business Tax									
2										
3										
4	I. Local Business Tax (LBT) Revenue Collections Reported in Annual Financial Reports (AFRs)									
5	County Governments			Municipal Governments			Combined Total			
6	Local FY	# Reporting	Revenue	% Chg.	# Reporting	Revenue	% Chg.		Revenue	% Chg.
7	1992-93	55	\$ 26,163,869	-	339	\$ 75,015,739	-		\$ 101,179,608	-
8	1993-94	56	\$ 25,868,020	-1.1%	348	\$ 79,263,843	5.7%		\$ 105,131,863	3.9%
9	1994-95	56	\$ 31,882,531	23.3%	351	\$ 83,089,405	4.8%		\$ 114,971,936	9.4%
10	1995-96	53	\$ 33,611,239	5.4%	349	\$ 88,439,882	6.4%		\$ 122,051,121	6.2%
11	1996-97	52	\$ 37,389,633	11.2%	332	\$ 86,365,240	-2.3%		\$ 123,754,873	1.4%
12	1997-98	54	\$ 38,157,611	2.1%	355	\$ 96,076,648	11.2%		\$ 134,234,259	8.5%
13	1998-99	52	\$ 41,070,208	7.6%	355	\$ 104,065,179	8.3%		\$ 145,135,387	8.1%
14	1999-00	54	\$ 49,372,600	20.2%	368	\$ 102,354,866	-1.6%		\$ 151,727,466	4.5%
15	2000-01	53	\$ 49,791,778	0.8%	361	\$ 106,664,098	4.2%		\$ 156,455,876	3.1%
16	2001-02	53	\$ 47,638,155	-4.3%	359	\$ 106,808,528	0.1%		\$ 154,446,683	-1.3%
17	2002-03	52	\$ 37,278,372	-21.7%	372	\$ 114,472,063	7.2%		\$ 151,750,435	-1.7%
18	2003-04	52	\$ 38,064,867	2.1%	361	\$ 116,609,723	1.9%		\$ 154,674,590	1.9%
19	2004-05	52	\$ 39,004,250	2.5%	362	\$ 125,376,485	7.5%		\$ 164,380,735	6.3%
20	2005-06	52	\$ 38,692,435	-0.8%	365	\$ 131,043,232	4.5%		\$ 169,735,667	3.3%
21	2006-07	45	\$ 36,907,051	-4.6%	335	\$ 120,566,643	-8.0%		\$ 157,473,694	-7.2%
22	2007-08	33	\$ 32,336,389	-12.4%	270	\$ 118,363,518	-1.8%		\$ 150,699,907	-4.3%
23	2008-09	35	\$ 31,819,544	-1.6%	280	\$ 120,745,390	2.0%		\$ 152,564,934	1.2%
24	2009-10	36	\$ 28,357,167	-10.9%	291	\$ 128,326,520	6.3%		\$ 156,683,687	2.7%
25	2010-11	39	\$ 28,916,033	2.0%	294	\$ 137,201,808	6.9%		\$ 166,117,841	6.0%
26	2011-12	37	\$ 26,858,285	-7.1%	296	\$ 134,729,181	-1.8%		\$ 161,587,466	-2.7%
27	2012-13	33	\$ 26,697,476	-0.6%	288	\$ 130,357,349	-3.2%		\$ 157,054,825	-2.8%
28	2013-14	33	\$ 27,377,982	2.5%	295	\$ 143,367,256	10.0%		\$ 170,745,238	8.7%
29	2014-15	36	\$ 36,271,982	32.5%	296	\$ 146,916,843	2.5%		\$ 183,188,825	7.3%
30	2015-16	35	\$ 27,428,288	-24.4%	299	\$ 158,831,390	8.1%		\$ 186,259,678	1.7%
31	2016-17	35	\$ 27,270,805	-0.6%	302	\$ 146,618,517	-7.7%		\$ 173,889,322	-6.6%
32	2017-18	34	\$ 29,378,183	7.7%	304	\$ 151,290,242	3.2%		\$ 180,668,425	3.9%
33	2018-19	34	\$ 29,735,398	1.2%	303	\$ 163,880,655	8.3%		\$ 193,616,053	7.2%
34	2019-20	35	\$ 28,456,844	-4.3%	298	\$ 168,404,498	2.8%		\$ 196,861,342	1.7%
35	2020-21 unadj.	33	\$ 54,557,046	91.7%	294	\$ 162,389,328	-3.6%		\$ 216,946,374	10.2%
36	2020-21 adj.	33	\$ 32,607,787	14.6%	294	\$ 162,389,328	-3.6%		\$ 194,997,115	-0.9%
37	2021-22	33	\$ 47,995,237		259	\$ 150,082,458			\$ 198,077,695	
38										
39	Notes:									
40	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. Since prior fiscal years do not include Custodial Fund reporting, the account totals may not be directly comparable.									
41	2. Row 35 (i.e., 2020-21 unadj.) reflects all Local Business Tax (LBT) revenues as reported in the AFRs, including any LBT revenues reported in the Custodial Fund. No adjustments were made. Because revenues reported in the Custodial Fund may reflect assets belonging to another entity, EDR staff did not use the unadjusted figures for any calculations of proposed fiscal impacts.									
42	3. 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.									
43	4. FY 2021-22 data are not reflected in this analysis. As of November 27, 2023 (i.e., the date of the last AFR dataset download by EDR staff), AFR data for 9 counties and 72 municipalities have not yet been reported by the Department. The reporting of LBT revenues in the Custodial Fund would be an issue in this fiscal year as well.									
44										
45	Data Source: Compiled from Annual Financial Reports (AFR) submitted by county and municipal governments to the Department of Financial Services (i.e., Revenue Account #316.000 Local Business Tax).									
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47										

	A	B	C	D	E	F	G	H	I	J
1	Fiscal Impact Analysis of HB 609 - Repeal of the Local Business Tax									
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3										
48	II. LBT Collections Projected into the Forecast Period Using Several Compound Annual Growth Rates									
49										
50										
51	High - Projected Growth Rate Based on 2008-09 to 2018-19 Time Period									
52		County Governments				Municipal Governments			Combined Total	
53	State FY	Revenue	% Chg.			Revenue	% Chg.		Revenue	% Chg.
54	2018-19 (converted to SFY)	\$ 29,646,094				\$ 160,733,052				
55	CAGR: 2008-09 to 2018-19	-0.68%				3.10%				
56	2019-20	\$ 29,445,943	-0.68%			\$ 165,718,466	3.10%		\$ 195,164,409	-
57	2020-21	\$ 29,247,143	-0.68%			\$ 170,858,511	3.10%		\$ 200,105,654	2.53%
58	2021-22	\$ 29,049,685	-0.68%			\$ 176,157,984	3.10%		\$ 205,207,668	2.55%
59	2022-23	\$ 28,853,560	-0.68%			\$ 181,621,828	3.10%		\$ 210,475,389	2.57%
60	2023-24	\$ 28,658,759	-0.68%			\$ 187,255,144	3.10%		\$ 215,913,903	2.58%
61	2024-25	\$ 28,465,274	-0.68%			\$ 193,063,187	3.10%		\$ 221,528,460	2.60%
62	2025-26	\$ 28,273,095	-0.68%			\$ 199,051,376	3.10%		\$ 227,324,470	2.62%
63	2026-27	\$ 28,082,213	-0.68%			\$ 205,225,299	3.10%		\$ 233,307,512	2.63%
64	2027-28	\$ 27,892,620	-0.68%			\$ 211,590,717	3.10%		\$ 239,483,337	2.65%
65	2028-29	\$ 27,704,307	-0.68%			\$ 218,153,569	3.10%		\$ 245,857,876	2.66%
66										
67										
68	Middle - Projected Growth Rate Based on 2009-10 to 2019-20 Time Period									
69		County Governments				Municipal Governments			Combined Total	
70	State FY	Revenue	% Chg.			Revenue	% Chg.		Revenue	% Chg.
71	2019-20 (converted to SFY)	\$ 28,776,483				\$ 167,273,537				
72	CAGR: 2009-10 to 2019-20	0.04%				2.76%				
73	2020-21	\$ 28,786,582	0.04%			\$ 171,882,225	2.76%		\$ 200,668,807	-
74	2021-22	\$ 28,796,684	0.04%			\$ 176,617,891	2.76%		\$ 205,414,575	2.36%
75	2022-23	\$ 28,806,791	0.04%			\$ 181,484,033	2.76%		\$ 210,290,824	2.37%
76	2023-24	\$ 28,816,900	0.04%			\$ 186,484,246	2.76%		\$ 215,301,146	2.38%
77	2024-25	\$ 28,827,014	0.04%			\$ 191,622,224	2.76%		\$ 220,449,237	2.39%
78	2025-26	\$ 28,837,130	0.04%			\$ 196,901,762	2.76%		\$ 225,738,893	2.40%
79	2026-27	\$ 28,847,251	0.04%			\$ 202,326,761	2.76%		\$ 231,174,012	2.41%
80	2027-28	\$ 28,857,375	0.04%			\$ 207,901,229	2.76%		\$ 236,758,604	2.42%
81	2028-29	\$ 28,867,502	0.04%			\$ 213,629,283	2.76%		\$ 242,496,786	2.42%
82										
83										
84	Low - Projected Growth Rate Based on 2009-10 to 2020-21 (Adjusted) Time Period									
85		County Governments				Municipal Governments			Combined Total	
86	State FY	Revenue	% Chg.			Revenue	% Chg.		Revenue	% Chg.
87	2020-21 adj. (converted to SFY)	\$ 31,570,051				\$ 163,893,120				
88	CAGR: 2009-10 to 2020-21	1.28%				2.16%				
89	2021-22	\$ 31,973,464	1.28%			\$ 167,438,516	2.16%		\$ 199,411,980	-
90	2022-23	\$ 32,382,032	1.28%			\$ 171,060,607	2.16%		\$ 203,442,639	2.02%
91	2023-24	\$ 32,795,821	1.28%			\$ 174,761,052	2.16%		\$ 207,556,874	2.02%
92	2024-25	\$ 33,214,898	1.28%			\$ 178,541,547	2.16%		\$ 211,756,445	2.02%
93	2025-26	\$ 33,639,329	1.28%			\$ 182,403,823	2.16%		\$ 216,043,152	2.02%
94	2026-27	\$ 34,069,184	1.28%			\$ 186,349,649	2.16%		\$ 220,418,833	2.03%
95	2027-28	\$ 34,504,532	1.28%			\$ 190,380,832	2.16%		\$ 224,885,364	2.03%
96	2028-29	\$ 34,945,443	1.28%			\$ 194,499,220	2.16%		\$ 229,444,663	2.03%
97										
98										
99	III. Proposed Fiscal Impact in Millions \$									
100		High		Middle		Low				
101	State FY	Cash	Recurring	Cash	Recurring	Cash	Recurring			
102	2024-25	(221.5)	(221.5)	(220.4)	(220.4)	(211.8)	(211.8)			
103	2025-26	(227.3)	(227.3)	(225.7)	(225.7)	(216.0)	(216.0)			
104	2026-27	(233.3)	(233.3)	(231.2)	(231.2)	(220.4)	(220.4)			
105	2027-28	(239.5)	(239.5)	(236.8)	(236.8)	(224.9)	(224.9)			
106	2028-29	(245.9)	(245.9)	(242.5)	(242.5)	(229.4)	(229.4)			
107										

REVENUE ESTIMATING CONFERENCE

Revenue Source: Local Taxes and Fees

Issue: Preschool Special Assessments

Bill Number(s): HB 635

Entire Bill

Partial Bill: Section 1

Sponsor(s): Representative McFarland

Month/Year Impact Begins: July 2024

Date(s) Conference Reviewed: December 8, 2023

Section 1: Narrative

- a. Current Law:** Section 170.201, Florida Statutes, indicates that public and private elementary, middle, and high schools shall be exempt from any special assessment levied by a municipality to fund any service if the municipality so desires.
- b. Proposed Change:** The bill adds public and private preschools to the list of entities exempt from the identified special assessments. It further defines preschool to mean a child care facility licensed under Section 402.305, Florida Statutes, that serves children under age 5.

Section 2: Description of Data and Sources

Results of the Demographic Estimating Conference, July 11, 2023

Population and Demographic Data, Counties and Municipalities on the EDR website, April 1, 2022

Licensed Child Care Facilities serving birth to school age, provided by the Department of Children and Families

PK-12 Public School Data Publications and Reports, 2022-23 Public School Files, Department of Education

2022 Non-ad valorem tax rolls and summary report

- NAVN – summary of assessment by parcel
- NAVD – individual assessment detail by parcel
- DR-503 NA – summary of assessments by non-ad valorem function

2022 Ad Valorem tax roll – NAL data

Parcels from the NAL were matched with NAVN and NAVD data to create the summary of non-ad valorem assessments against each parcel. There were some challenges in matching the information because, in many instances, the parcel identification data received on the non-ad valorem assessment rolls were in a slightly different format from the NAL. Consequently, extensive additional data management was needed to get a clean match. The data for two counties were not matched (Hendry and Pinellas).

Section 3: Methodology (Include Assumptions and Attach Details)

On the property tax roll, there is no direct way to identify preschools. From researching various identifiable preschools across the state, the following use codes by category were identified as frequently containing preschools:

- Residential
 - 1 – Single Family
- Commercial
 - 17 – Office buildings, non-professional service buildings, one story
 - 19 – Professional service buildings
- Institutional
 - 71 – Churches
 - 72 – Private Schools and Colleges
- Governmental
 - 83 – Public county schools - including all property of Board of Public Instruction

For the single-family residential group (1), only parcels with a positive non-residential value and no agricultural value are considered. For the public schools (83), there were no preschools identified that were not already a part of an elementary school. This group has no impact as they would already be exempt if their municipality offers the exemption, but it may nevertheless provide valuable data.

For each use code the roll data is matched to non-ad valorem data to identify special assessments on those uses. There are 10 functions of special assessments and a given property could have 0, 1, or multiple assessments on it. For 2022 and the use codes identified above (with single family only including those with non-res and no agriculture), there were 29,168 special

REVENUE ESTIMATING CONFERENCE

Revenue Source: Local Taxes and Fees

Issue: Preschool Special Assessments

Bill Number(s): HB 635

assessments totaling \$26,285,747. This value exceeds the true impact of exempting preschools as the majority of use codes 1, 17, and 19 are not preschools along with a fair amount of 71 and 72.

For the middle and low impacts, the total number of child care facilities licensed under 402.305 serving children from birth to school age (6,060) was compared to the total number of parcels in the relevant use codes (101,131). This suggests that approximately 6 percent of those parcels are preschools. This ratio is then applied to the total number of municipal assessments on those use codes (29,168) to estimate that 1,748 assessments would be on preschools. For the middle it is assumed that the majority of preschools would be assessed similar to the 72 use code, Private Schools and Colleges. The average value per assessment in that group is \$2,648. For the low it is assumed that preschools would be assessed like the identified set of use codes as a whole. The average assessment in that group is \$1,150. Multiplying these by the estimated number of assessments on preschools arrives at a middle impact of \$4,628,846 and a low impact of \$2,009,381 if the bill had been in place in 2022.

For the high impact, the population of the state within municipalities is compared to the total population to determine that 50.44 percent of people live in municipalities. This ratio is applied to the number of relevant child care facilities to estimate that 3,057 preschools are within municipalities. There are 4,820 public school parcels in the state, and using that same ratio 2,431 are assumed to be within municipalities. Further, only a portion of municipalities impose these assessments today. The number of parcels with a municipal assessment is 21,040 and applying the 50.44 percent municipal population ratio to the 101,131 parcels identified in relevant use codes yields 51,014 relevant parcels in municipalities. The ratio of parcels with municipal assessments to the total relevant municipal parcels results in an estimated 41.24 percent of municipalities that impose these assessments today. 69 public schools are being assessed today, and the ratio of that to the estimated number of public schools in municipalities that assess today (1,003) is 6.9 percent. Based on this, it is assumed that 6.9 percent of assessing municipalities are not instituting the exemption today, or, 93.1 percent are. Based on the number of assessments and underlying number of parcels, the average parcel has 1.4 assessments. Multiplying the 3,057 preschools in municipalities by the 41.24 percent of municipalities that assess, then by the 93.1 percent of assessing municipalities that institute the exemption today, then by the 1.4 assessments per parcel, and finally by the \$4,571 average of the average and maximum value per assessment in private schools arrives at the high estimate of \$7,438,861 if the bill had been in place in 2022.

The value of a special assessment does not frequently change, so the assessment on a given school may not change in the forecast period. However, the number of preschools is correlated with population, so the 2022 impacts are grown into the future using the population growth rate from the latest demographic estimating conference.

Note that when this exemption applies, it only applies to special assessments levied by the municipalities. Whether or not the exemption applies is at the discretion of each individual municipality. We assume that this bill will not change the behavior of any municipality such that municipalities exempted the special assessments under current law will continue to if the bill passes, and municipalities that do not exempt special assessments under current law will continue to not exempt them if the bill passes. It is possible that, due to the loss of revenue, a municipality that is allowing the exemption today will choose not to go forward because of the bill, resulting in a positive impact for that municipality. This scenario is not quantified.

Similar to other impacts considering non-ad valorem assessments, the impacts identified may be understated because the available non-ad valorem assessment data does not encapsulate the whole state. Some non-ad valorem assessments are specifically set to pay back bonds, such as community development efforts and those related to sewer and water improvements. Those types of assessments are included in this analysis. The effective date of the bill is July 1, 2024 and it first impacts the Fiscal Year 2024-25 collections.

Identical language was considered at the [April 21, 2023 Impact Conference](#). At the time, an adjusted high was adopted. The adjustment set the per assessment in the high to the average of private schools rather than the maximum of private schools. This is not produced for this impact for the sake of historical consistency as the adjustment puts the adopted impact between the middle and the low and could no longer be referred to as the high estimate.

REVENUE ESTIMATING CONFERENCE

Revenue Source: Local Taxes and Fees

Issue: Preschool Special Assessments

Bill Number(s): HB 635

Section 4: Proposed Fiscal Impact

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2024-25	\$(7.7 M)	\$(7.7 M)	\$(4.8 M)	\$(4.8 M)	\$(2.1 M)	\$(2.1 M)
2025-26	\$(7.8 M)	\$(7.8 M)	\$(4.8 M)	\$(4.8 M)	\$(2.1 M)	\$(2.1 M)
2026-27	\$(7.9 M)	\$(7.9 M)	\$(4.9 M)	\$(4.9 M)	\$(2.1 M)	\$(2.1 M)
2027-28	\$(8.0 M)	\$(8.0 M)	\$(5.0 M)	\$(5.0 M)	\$(2.2 M)	\$(2.2 M)
2028-29	\$(8.1 M)	\$(8.1 M)	\$(5.0 M)	\$(5.0 M)	\$(2.2 M)	\$(2.2 M)

Revenue Distribution: Local Taxes and Fees

Section 5: Consensus Estimate (Adopted: 12/8/2023) The Conference adopted an amended high estimate that uses the average value per assessment of private schools.

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2024-25	0.0	0.0	0.0	0.0	(4.4)	(4.4)	(4.4)	(4.4)
2025-26	0.0	0.0	0.0	0.0	(4.5)	(4.5)	(4.5)	(4.5)
2026-27	0.0	0.0	0.0	0.0	(4.6)	(4.6)	(4.6)	(4.6)
2027-28	0.0	0.0	0.0	0.0	(4.6)	(4.6)	(4.6)	(4.6)
2028-29	0.0	0.0	0.0	0.0	(4.7)	(4.7)	(4.7)	(4.7)

	A	B	C	D	E	F	G
1	Year	Population	Growth				
2	2022	22,135					
3	2023	22,499	1.6%				
4	2024	22,829	1.5%				
5	2025	23,139	1.4%				
6	2026	23,440	1.3%				
7	2027	23,732	1.2%				
8	2028	24,015	1.2%				
9							
10		Assumptions Leading to Low & Middle Impact	Low	Middle			
11		Child Care Facilities Licensed Under S. 402.305 Serving Birth to School Age	6,060	6,060			
12		Total Parcels in Relevant Use Codes	101,131	101,131	AssessmentData!C25		
13		Share of Parcels that are Preschools	5.99%	5.99%	D11/D12		
14		Total Assessment Count in Relevant Use Codes	29,168	29,168	AssessmentData!P15		
15		Expected Assessment Count on Preschools	1,748	1,748	D13*D14		
16		Average Value Per Assessment (low) of Private Schools (mid)	\$ 1,150	\$ 2,648	ValuePerAssessment!\$G\$16		
17		Low & Middle Impact	\$ 2,009,381	\$ 4,628,846	D16*D15		
18							
19		Assumptions Leading to High Impact	High				
20		Child Care Facilities Licensed Under S. 402.305 Serving Birth to School Age	6,060				
21		Florida 2022 Incorporated Population	11,186,381				
22		Florida 2022 Unincorporated Population	10,989,750				
23		Share Incorporated	50.44%	C21/(C21+C22)			
24		Estimated Preschools in Municipalities	3,057	C11*C23			
25		Total Parcels with Municipal Assessments	21,040	AssessmentData!P16			
26		Total Parcels in Relevant Use Codes	101,131	AssessmentData!C25			
27		Estimated Total Parcels in Relevant Use Codes In Municipalities	51,014	C23*C26			
28		Est. Share of Municipalities that Assess Today	41.24%	C25/C27			
29		Number of Public School Parcels	4,820	AssessmentData!C24			
30		Number of Public Schools in Municipalities that are Assessed Today	69	AssessmentData!N16			
31		Estimated Number of Public Schools in Municipalities That Assess Today	1,003	C29*C23*C28			
32		Est. Share of Assessing Municipalities that Apply Exemption Today	93.12%	1-C30/C31			
33		Average Assessments per Parcel	1.4	AssessmentData!P15/AssessmentData!P16			
34		Avg. of the Avg. and Maximum Value Per Assessment of Private Schools	\$ 2,648	D16		Set cell C34 equal to D16 to produce the previously adopted adjusted high	
35		High Impact	\$ 4,310,343	C24*C28*C32*C33*C34			
36							
37		Total Impact					
38		High		Middle		Low	
39		Cash	Recurring	Cash	Recurring	Cash	Recurring
40	2024-25	\$(4.4 M)	\$(4.4 M)	\$(4.8 M)	\$(4.8 M)	\$(2.1 M)	\$(2.1 M)
41	2025-26	\$(4.5 M)	\$(4.5 M)	\$(4.8 M)	\$(4.8 M)	\$(2.1 M)	\$(2.1 M)
42	2026-27	\$(4.6 M)	\$(4.6 M)	\$(4.9 M)	\$(4.9 M)	\$(2.1 M)	\$(2.1 M)
43	2027-28	\$(4.6 M)	\$(4.6 M)	\$(5.0 M)	\$(5.0 M)	\$(2.2 M)	\$(2.2 M)
44	2028-29	\$(4.7 M)	\$(4.7 M)	\$(5.0 M)	\$(5.0 M)	\$(2.2 M)	\$(2.2 M)

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
1	2022 Assessment Data															
2																
3	Property Types Commonly Used for Preschools		Single Family with Non-Residential Value and no Classified Use (01)		Single Story Commercial (17)		Professional Services Building (19)		Church (71)		Private School (72)		Public School (83)		Total	
4	Function Code	Function	Assessment	Count	Assessment	Count	Assessment	Count	Assessment	Count	Assessment	Count	Assessment	Count	Assessment	Count
5	1	Community Development or Redevelopment	\$ -	-	\$ 133,691	70	\$ 19,078	33	\$ 4,779	12	\$ -	-	\$ -	-	\$ 157,548	115
6	2	Drainage and Water Control / Management	\$ 3,278	29	\$ 3,524,151	9,156	\$ 2,126,337	4,574	\$ 3,315,894	3,262	\$ 1,735,266	876	\$ 330,524	50	\$ 11,035,450	17,947
7	3	Fire Control	\$ 9,835	39	\$ 6,797,698	5,113	\$ 3,448,701	2,583	\$ 1,026,685	824	\$ 1,458,906	421	\$ 41,620	19	\$ 12,783,444	8,999
8	4	Emergency Medical Services	\$ -	-	\$ 303,922	166	\$ 287,853	199	\$ 14,560	33	\$ 233,741	36	\$ 708	3	\$ 840,784	437
9	5	Lighting	\$ 52	2	\$ 14,058	119	\$ 10,750	131	\$ 17,051	83	\$ 6,626	21	\$ -	-	\$ 48,537	356
10	6	Mosquito Control	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-
11	7	Water and Sewer	\$ 1,239	1	\$ 183,438	64	\$ 134,381	92	\$ 167,474	52	\$ 81,118	17	\$ -	-	\$ 567,649	226
12	8	Solid Waste	\$ 1,138	3	\$ 160,865	128	\$ 31,475	32	\$ 100,632	93	\$ 17,310	9	\$ -	-	\$ 311,420	265
13	9	Road Improvements	\$ 1,894	2	\$ 27,378	66	\$ 50,847	94	\$ 11,357	23	\$ 2,299	9	\$ -	-	\$ 93,775	194
14	10	Other (includes County PACE assessments)	\$ -	-	\$ 173,385	389	\$ 180,282	171	\$ 35,996	40	\$ 57,476	29	\$ -	-	\$ 447,139	629
15	Total:		\$ 17,435	76	\$ 11,318,586	15,271	\$ 6,289,703	7,909	\$ 4,694,428	4,422	\$ 3,592,742	1,418	\$ 372,852	72	\$ 26,285,747	29,168
16	Parcels			71		11,115		5,597		3,165		1,023		69		21,040
17																
18		Use Code	Total Parcels In State													
19		1 (reduced)	596													
20		17	43,016													
21		19	26,035													
22		71	22,505													
23		72	4,159													
24		83	4,820													
25		Total	101,131													

	A	B	C	D	E	F	G	H	I
1	2022 Value Per Assessment								
2									
3	Property Types Commonly Used for Preschools		Single Family with Non-Residential Value and no Classified Use (01)	Single Story Commercial (17)	Professional Services Building (19)	Church (71)	Private School (72)	Public School (83)	Total
4	Function Code	Function	Value Per Assessment	Value Per Assessment	Value Per Assessment	Value Per Assessment	Value Per Assessment	Value Per Assessment	Value Per Assessment
5	1	Community Development or Redevelopment		\$ 1,910	\$ 578	\$ 398			\$ 1,370
6	2	Drainage and Water Control / Management	\$ 113	\$ 385	\$ 465	\$ 1,017	\$ 1,981	\$ 6,610	\$ 615
7	3	Fire Control	\$ 252	\$ 1,329	\$ 1,335	\$ 1,246	\$ 3,465	\$ 2,191	\$ 1,421
8	4	Emergency Medical Services		\$ 1,831	\$ 1,446	\$ 441	\$ 6,493	\$ 236	\$ 1,924
9	5	Lighting	\$ 26	\$ 118	\$ 82	\$ 205	\$ 316		\$ 136
10	6	Mosquito Control							
11	7	Water and Sewer	\$ 1,239	\$ 2,866	\$ 1,461	\$ 3,221	\$ 4,772		\$ 2,512
12	8	Solid Waste	\$ 379	\$ 1,257	\$ 984	\$ 1,082	\$ 1,923		\$ 1,175
13	9	Road Improvements	\$ 947	\$ 415	\$ 541	\$ 494	\$ 255		\$ 483
14	10	Other (includes County PACE assessments)		\$ 446	\$ 1,054	\$ 900	\$ 1,982		\$ 711
15		Min	\$ 26	\$ 118	\$ 82	\$ 205	\$ 255	\$ 236	\$ 136
16		Avg	\$ 493	\$ 1,173	\$ 883	\$ 1,000	\$ 2,648	\$ 3,012	\$ 1,150
17		Max	\$ 1,239	\$ 2,866	\$ 1,461	\$ 3,221	\$ 6,493	\$ 6,610	\$ 2,512

REVENUE ESTIMATING CONFERENCE

Revenue Source: Severance Tax
 Sales and Use Tax
 Corporate Income Tax
 ABT Excise Tax
 Insurance Premium Tax

Issue: Child Care Tax Credits

Bill Number(s): HB 635

Entire Bill

Partial Bill: Sections 2, 3, 4, 5, 10, and 11

Sponsor(s): Representative McFarland

Month/Year Impact Begins: January 2025

Date(s) Conference Reviewed: December 8th, 2023

Section 1: Narrative

a. Current Law: NA - Relevant sections of language create new sections in statute.

b. Proposed Change: \$5 Million dollars in childcare tax credits are created for taxpayers to claim against their liabilities providing they meet the following requirements:

Severance Taxes: Must be claimed against liability incurred on production of Oil or Gas (sections 211.02 or 211.025). Total credits claimed (including those in sections 211.0251, 211.0252, 211.0253) cannot exceed more than 50% of liability. If total credits available exceed 50% of liability, all other credits must be exhausted before applying this one. Credit is available beginning January 1st, 2025.

Sales and Use Tax: Credit can be claimed by any tax imposed by the state and incurred by a direct pay permitholder as a result of the direct pay permit. Credit is available beginning January 1st, 2025.

Corporate Income Tax: The credit must be earned on or before the date the taxpayer is required to file the return on which they claim it. Consolidated filers are subject to the individual cap at the consolidated level. Credit is available for taxable years starting on or after January 1st, 2025.

ABT Excise Tax: Credit must be claimed against excise tax on malt beverages, liquor, or wine not both produced and grown in this state. Credit may not exceed 90% of tax liability on the return in which it is taken. Credit is available beginning January 1st, 2025.

Insurance Premium Tax: Credit must be taken after section 440.51 deductions, sections 175.101 and 185.08 credits, chapter 220 income tax credits, and subsection 624.509(5) credits. Credit is available for taxable years starting on or after January 1st, 2025.

Additionally, the sections on Severance Tax, Sales and Use Tax, and ABT Excise Tax contain provisions stating that any reduction in tax collections as a result of this credit only results in a reduction in distributions to the general revenue fund.

The credit is available via 3 possible pathways: Build a Child Care Facility, Operate a Child Care Facility, or Contract with a Child Care Facility. All 3 set up different individual caps based on the number of employees, described in the tables below.

Builds a Child Care Facility		
50% of startup costs		
<i>Employee Range</i>		<i>Up To</i>
1	19	\$1,000,000
20	250	\$500,000
251	+	\$250,000

Operates a Child Care Facility		
\$300 per child per month		
<i>Employee Range</i>		<i>Up To</i>
1	19	\$50,000
20	250	\$500,000
251	+	\$1,000,000

Contracts With a Child Care Facility		
\$3,600 per child per year		
<i>Employee Range</i>		<i>Up To</i>
1	19	\$50,000
20	250	\$500,000
251	+	\$1,000,000

Section 2: Description of Data and Sources

Department Credit Reports

REVENUE ESTIMATING CONFERENCE

Revenue Source: Severance Tax
 Sales and Use Tax
 Corporate Income Tax
 ABT Excise Tax
 Insurance Premium Tax

Issue: Child Care Tax Credits

Bill Number(s): HB 635

Section 3: Methodology (Include Assumptions and Attach Details)

Given the broad applicability of the credit, we expect the \$5 Million cap will be reached. In the event the cap is not reached, there is no reliable way to estimate how much will be claimed.

The credit becomes available for Severance, Sales, and ABT Excise taxes starting January 2025, allowing the potential for an impact in FY25. However, we expect the largest claims to be against Corporate Income and Insurance Premium Tax liabilities for which the credit is available for taxable years beginning January 2025, pushing the brunt of the impact to begin FY26.

In 2023, a CIT only Child Care Tax Credit was presented before the conference with a \$2.5M cap. The conference adopted an estimate which assumed all the credit would be claimed. That impact can be found here:

http://edr.state.fl.us/Content/conferences/revenueimpact/archives/2023/_pdf/page410-411.pdf

Section 4: Proposed Fiscal Impact

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2023-24	0	0			0	0
2024-25	(**)	(5M)			(**)	(**)
2025-26	(5M)	(5M)			(**)	(**)
2026-27	(5M)	(5M)			(**)	(**)
2027-28	(5M)	(5M)			(**)	(**)

Revenue Distribution: General Revenue

Section 5: Consensus Estimate (Adopted: 12/08/2023): The Conference adopted the high estimate with negative five million recurring the first year.

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2023-24	0.0	(5.0)	0.0	0.0	0.0	0.0	0.0	(5.0)
2024-25	(**)	(5.0)	0.0	0.0	0.0	0.0	(**)	(5.0)
2025-26	(5.0)	(5.0)	0.0	0.0	0.0	0.0	(5.0)	(5.0)
2026-27	(5.0)	(5.0)	0.0	0.0	0.0	0.0	(5.0)	(5.0)
2027-28	(5.0)	(5.0)	0.0	0.0	0.0	0.0	(5.0)	(5.0)

REVENUE ESTIMATING CONFERENCE

Revenue Source: Ad Valorem

Issue: 10 Percent Cap Applied to School Taxes

Bill Number(s): HJR 331

Entire Bill

Partial Bill:

Sponsor(s): Representative Garcia

Month/Year Impact Begins: January 2025

Date(s) Conference Reviewed: November 17, 2023; December 1, 2023; December 8, 2023

Section 1: Narrative

- a. **Current Law:** Article VII of the Florida Constitution indicates that the non-school assessed value of non-homestead residential and non-residential properties is capped at 10 percent growth per year. The school assessed value is uncapped.
- b. **Proposed Change:** The 10 percent cap on non-school assessed value of non-homestead residential and non-residential properties applies to school assessed value as well.

Section 2: Description of Data and Sources

Aggregate Millage based on Proposed Millages from Each Taxing Authority Provided in August 2023
 Results of the Ad Valorem Estimating Conference, August 1, 2023
 2018 through 2023 Final Real Property Tax Roll
 Discussion with property appraisers

Section 3: Methodology (Include Assumptions and Attach Details)

The Revenue Estimating Conference for Ad Valorem Assessments met on August 1, 2023 and adopted an assessment differential forecast for non-homestead and non-residential properties. This differential, however, applies to non-school assessed values and would exceed the new differential created by the bill for school assessed value. From the same Ad Valorem conference, aggregate non-homestead and non-residential assessed value growth rates are adopted. This bill only has an impact on properties where the school assessed value would grow by more than 10 percent absent the bill. Within the forecast window, neither the non-homestead nor non-residential assessed values are projected to grow by more than 10 percent. Using the aggregate growth rate, the impact would be \$0. These growth rates, however, represent an aggregate statewide change in assessed value and not the actual growth in assessed value for each parcel. It is almost certain that some parcels' values will grow by more than 10 percent and some by less. An impact would thus require parcel by parcel estimates of school assessed value growth rates and would be incredibly sensitive to slight variations. As such, the middle estimate is indeterminate.

To exemplify the sensitivity of the impact, a "what-if" scenario was run on historical tax rolls to identify what the impact would have been in the first year following the policy change. This is done for the 5 most recent rolls. Non-homestead residential and non-residential parcels were identified that were not sold between the years, had growth in non-school assessed value between 9.5 and 10.5 percent, and growth in school assessed value of greater than 10.5 percent. For those parcels, a new school taxable value is calculated as the prior year's school assessed value increased by 10 percent minus the parcel specific exemptions. The impacts for each year are in the attached documentation and range from a loss of \$85 million to a loss of \$968 million depending on the year.

This bill goes into effect January 1, 2025 and first impacts the 2025-26 fiscal year. The bill is a joint resolution submitted to the voters, and as such, has a zero/negative indeterminate impact. The impact is zero if the resolution fails to pass, or negative indeterminate if it passes.

Section 4: Proposed Fiscal Impact

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2024-25			0	(0/**)		
2025-26			(0/**)	(0/**)		
2026-27			(0/**)	(0/**)		
2027-28			(0/**)	(0/**)		
2028-29			(0/**)	(0/**)		

REVENUE ESTIMATING CONFERENCE

Revenue Source: Ad Valorem

Issue: 10 Percent Cap Applied to School Taxes

Bill Number(s): HJR 331

Revenue Distribution: Ad Valorem

Section 5: Consensus Estimate (Adopted: 12/08/2023) The Conference adopted a zero/negative indeterminate impact since this is a joint resolution proposing an amendment to be submitted to the voters.

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2024-25	0.0	0.0	0.0	0.0	0.0	(0/**)	0.0	(0/**)
2025-26	0.0	0.0	0.0	0.0	(0/**)	(0/**)	(0/**)	(0/**)
2026-27	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/**)

Note: If the constitutional amendment does not pass, the impact is zero. If approved, because the amendment is self-executing, the impact would be negative indeterminate due uncertainty regarding which properties would be affected during the forecast period. The current ad valorem forecast does not contain statewide increases in the value of non-homestead property in excess of 10 percent. However, some individual properties could be expected to increase in value by more than 10 percent during that time. To provide more context, using the recent experience of large increases in property values in recent years, had the provisions of the amendment had been in place on January 1, 2022, the negative impact on school tax revenue would have been over \$960 million in that one year. Likewise, had the provisions of the amendment had been in place on January 1, 2023, the negative impact on school tax revenue would have been over \$800 million in that one year. Going forward, these impacts would have been persistent, although generally diminishing over time.

	A	B	C	D	E	F	G
1	2023 Aggregate Millage Rates						
2	School	5.99					
3	Non-School	10.38					
4							
5	One-year Historical Analysis: If Bill Language Had Gone Into Effect in First Impact Year						
6	Base Year	First Impact Year	Parcels Impacted	tv_sd_impact (New Differential)	First Year Tax Impact - School	Actual tv_nsd Differential	
7	2018	2019	1,037,536	\$ (19,423,380,729)	\$ (116,390,724)	\$ (69,632,548,886)	
8	2019	2020	772,100	\$ (14,178,675,403)	\$ (84,962,877)	\$ (62,065,631,092)	
9	2020	2021	1,225,856	\$ (20,650,774,610)	\$ (123,745,637)	\$ (64,857,346,524)	
10	2021	2022	3,105,694	\$ (161,501,107,630)	\$ (967,763,087)	\$ (225,842,069,303)	
11	2022	2023	2,643,637	\$ (135,450,085,839)	\$ (811,657,549)	\$ (321,556,737,294)	
12							
13	Impact on School						
14		High		Middle		Low	
15		Cash	Recurring	Cash	Recurring	Cash	Recurring
16	2024-25			\$0	(**)		
17	2025-26			(**)	(**)		
18	2026-27			(**)	(**)		
19	2027-28			(**)	(**)		
20	2028-29			(**)	(**)		
21							
22	Impact on Non-School						
23		High		Middle		Low	
24		Cash	Recurring	Cash	Recurring	Cash	Recurring
25	2024-25			\$0	\$0		
26	2025-26			\$0	\$0		
27	2026-27			\$0	\$0		
28	2027-28			\$0	\$0		
29	2028-29			\$0	\$0		
30							
31	Total Impact						
32		High		Middle		Low	
33		Cash	Recurring	Cash	Recurring	Cash	Recurring
34	2024-25			\$0	(**)		
35	2025-26			(**)	(**)		
36	2026-27			(**)	(**)		
37	2027-28			(**)	(**)		
38	2028-29			(**)	(**)		

REVENUE ESTIMATING CONFERENCE

Revenue Source: Ad Valorem

Issue: 10 Percent Cap Applied to School Taxes (Implementing Bill)

Bill Number(s): HB 333

Entire Bill

Partial Bill:

Sponsor(s): Representative Garcia

Month/Year Impact Begins: January 2025 (based on HJR 331)

Date(s) Conference Reviewed: November 17, 2023; December 1, 2023; December 8, 2023

Section 1: Narrative

- a. **Current Law:** Sections 193.1554 and 193.1555, F.S., provide that the non-school assessed value of a property can grow at a maximum of 10 percent per year.
- b. **Proposed Change:** the 10 percent assessed value growth cap in sections 193.1554 and 193.1555, F.S., would apply to school assessed value as well.

Section 2: Description of Data and Sources

Aggregate Millage based on Proposed Millages from Each Taxing Authority Provided in August 2023
 Results of the Ad Valorem Estimating Conference, August 1, 2023
 2018 through 2023 Final Real Property Tax Roll
 Discussion with property appraisers

Section 3: Methodology (Include Assumptions and Attach Details)

The Revenue Estimating Conference for Ad Valorem Assessments met on August 1, 2023 and adopted an assessment differential forecast for non-homestead and non-residential properties. This differential, however, applies to non-school assessed values and would exceed the new differential created by the bill for school assessed value. From the same Ad Valorem conference, aggregate non-homestead and non-residential assessed value growth rates are adopted. This bill only has an impact on properties where the school assessed value would grow by more than 10 percent absent the bill. Within the forecast window, neither the non-homestead nor non-residential assessed values are projected to grow by more than 10 percent. Using the aggregate growth rate, the impact would be \$0. These growth rates, however, represent an aggregate statewide change in assessed value and not the actual growth in assessed value for each parcel. It is almost certain that some parcels' values will grow by more than 10 percent and some by less. An impact would thus require parcel by parcel estimates of school assessed value growth rates and would be incredibly sensitive to slight variations. As such, the middle estimate is indeterminate.

To exemplify the sensitivity of the impact, a "what-if" scenario was run on historical tax rolls to identify what the impact would have been in the first year following the policy change. This is done for the 5 most recent rolls. Non-homestead residential and non-residential parcels were identified that were not sold between the years, had growth in non-school assessed value between 9.5 and 10.5 percent, and growth in school assessed value of greater than 10.5 percent. For those parcels, a new school taxable value is calculated as the prior year's school assessed value increased by 10 percent minus the parcel specific exemptions. The impacts for each year are in the attached documentation and range from a loss of \$85 million to a loss of \$968 million depending on the year.

This implementing bill goes into effect on January 1, 2025, based on HJR 331. The impact of the implementing bill is zero due to the resolution being self-executing.

Section 4: Proposed Fiscal Impact

	High		Middle		Low	
	Cash	Recurring	Cash	Recurring	Cash	Recurring
2024-25			\$0	\$0		
2025-26			\$0	\$0		
2026-27			\$0	\$0		
2027-28			\$0	\$0		
2028-29			\$0	\$0		

Revenue Distribution: Ad Valorem

REVENUE ESTIMATING CONFERENCE

Revenue Source: Ad Valorem

Issue: 10 Percent Cap Applied to School Taxes (Implementing Bill)

Bill Number(s): HB 333

Section 5: Consensus Estimate (Adopted: 12/08/2023) The Conference adopted a zero impact since this is implementing legislation for a proposed joint resolution that is self-executing.

	GR		Trust		Local/Other		Total	
	Cash	Recurring	Cash	Recurring	Cash	Recurring	Cash	Recurring
2024-25	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2025-26	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
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