

## WEEKLY TALLAHASSEE UPDATE



Last week the Florida Legislature concluded the sixth week of their 2024 legislative session which means we are in the final weeks of this year's legislative session. At this time, 22 bills have passed through the Florida Senate and Florida House of Representatives. Additionally, budget negotiations will begin as a balanced budget must be approved by both legislative chambers before "sine die" or adjournment.

The Florida House Ways & Means Committee's annual tax reduction package had its first committee hearing last week, [HB 7073 Taxation](#). The bill includes a Florida Chamber identified priority to reduce the business rent tax from 2% to 1.25% beginning on the State of Florida July 1, 2024, fiscal year. Florida is the only state in the United States of America that has a tax specifically for businesses that lease space. This should create savings of \$340 million across the State of Florida, which accounts for half of the proposed tax savings in HB 7073. Additional provisions included in HB 7073 include sales tax holidays such as the back-to-school sales tax holiday, and the disaster preparedness supplies tax free holiday.

The Florida House Ways & Means Committee also proposed HJR 7075 and [HB 7077 Tangible Personal Property Taxation](#) which "proposes a constitutional amendment on the November 2024 ballot to exempt an additional \$25,000.00 on the assessed value of tangible personal property for the purposed of ad valorem taxes levied on Florida job creators. This increase will benefit Florida businesses of all sizes and across every industry as long as the business holds more than \$25,000.00 of personal property, which is defined as all goods, property other than real estate, and other articles of value the owner physically possesses. Because tangible personal property is already taxed at sale, the additional property tax exemption is estimated to save local businesses \$100 million in double taxation in the 2025 to 2026 fiscal year."

[HB 767 Resident Status for Tuition Purposes](#) sponsored by Representative Edmonds passed its final committee stop unanimously and will head to the House floor for a vote. The purpose of this bill is to "ensure that an individual who has met the residency requirements for in-state tuition may not lose his or her resident status for in-state tuition solely due to being incarcerated in Florida state of federal correctional facility. This bill expands access to educational opportunities that could lead to second chances to prevent recidivism and creates pathways to exit the criminal justice system to ultimately become economically self-sufficient" according to the Florida Chamber.

[SB 330 Behavioral Health Teaching Hospitals](#) sponsored by Senator Boyd passed its first committee stop and has two more remaining which it must pass through favorably to make it to the Senate floor. This bill aims to "address Florida's behavioral health workforce shortages and access to mental healthcare services by creating a framework for behavioral health teaching hospitals in the state. The bills also incentivize students to pursue an education in the behavioral health field through the establishment of the Florida Behavioral Health Professions Scholarship and Grants Program."

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**SB 658 Cybersecurity Incident Liability** sponsored by Senator DiCeglie was passed by the Senate Rules Committee favorably 11 to 5. "The bill encourages companies to adopt strong, nationally recognized cybersecurity programs and standards in exchange for liability protections. The bill seeks to ensure the continuity of critical infrastructure, many of which support life-protecting services, commerce and the movement of goods and services."

Thank you for reading this week's update. If you have any questions or topics you would like to request to have covered, please email the Venice Area Chamber of Commerce. Have a great week!

**Justin Taylor**  
Public Policy Chair

**Sources:**

[www.flchamber.com](http://www.flchamber.com)

[www.flsenate.gov](http://www.flsenate.gov)

[www.myfloridahouse.gov](http://www.myfloridahouse.gov)