



# DAILY BRIEF

For the 2018 Legislative Session

**From February 20, 2018**

## **TAXATION**

### **HJR 7001-Relating to Supermajority Vote for State Taxes and Fees**

On Tuesday, February 20th, HJR 7001, by Representative Tom Leek (R-Daytona Beach) was heard by the Senate Appropriations Subcommittee on Finance and Tax and passed by a vote of 4 yeas to 2 nays. **AIF's Senior Vice President of State and Federal Affairs, Brewster Bevis, stood in support of this bill.**

After this joint resolution passed the House floor the Senate chamber referred the bill to the committee referenced above and the Senate Committee on Appropriations before being heard on the Senate floor.

During committee HJR 7001 was amended to reflect provision of the Senate version of the bill. HJR 7001 proposes an amendment to the State Constitution requiring any law that imposes a new tax, increases the rate or amount of a tax, or expands a tax base, and that results in a net increase in state revenues, to be approved by three-fifths of the membership of each house of the Legislature.

The amendment proposed in the joint resolution will take effect on January 8, 2019, if approved by sixty percent of the voters during the 2018 general election or earlier special election specifically authorized by law for that purpose.

HJR 7001 will go on to the Senate Committee on Appropriations to be heard.

**AIF supports this legislation requiring two-thirds vote from each house of the legislature to pass tax increases in the state. This action would that would make it more difficult to raise taxes, leaving more money in the pockets of Florida's families and business.**

## **INSURANCE**

### **SB 1454-Relating to Florida Hurricane Catastrophe Fund**

On Tuesday, February 20th, SB 1454, by Senator Jeff Brandes (R-St. Petersburg) was heard by the Senate Committee on Banking and Insurance and passed by a vote of 8 yeas to 3 nays. **AIF stood in opposition of this bill.**

This bill eliminates the cash build-up factor for the Florida Hurricane Catastrophe Fund, depleting necessary reserves that protect Florida from devastating hurricanes.

SB 1454 will go on to the Senate Appropriations Subcommittee on General Government to be heard.

**AIF opposes this legislation as it risks depleting the cash build-up of the fund, making it more likely that Floridians and business owners could see another "hurricane tax" in the future.**