



CS/HB 7123 Taxation

- **CS/HB 7123** proposed tax package makes a substantial contribution to improving prosperity and opportunities for all Floridians.
- These tax reductions and tax related modifications directly impact both families and businesses. Here are some highlights of the proposed tax package:

Florida Families:

- Back-to-School Holiday
 - Provides a **three-day sales tax holiday** from August 2-4, 2019.
 - Clothing, footwear, and backpacks costing \$60 or less will be exempt.
 - School supplies costing \$15 or less per item will be exempt.
 - The first \$1,000 for personal electronics such as computers, tablets, and laptops will be exempt
- Disaster Preparedness Holiday
 - Provides a **seven-day sales tax holiday** from May 31, 2019 to June 6, 2019.
 - A variety of Items will be exempt from sales tax, such as flash lights, radios, food storage coolers and portable generators.

Florida Business Owners:

- Sales Tax on Rental of Commercial Real Estate (Business Rent Tax)
 - Reduces the state sales tax rate on commercial property rentals from 5.7 percent to 5.35 percent, beginning January 1, 2020.
 - **Florida is the only state to charge sales tax on rentals of commercial real property.**

Florida Property Tax Changes:

- Increases requirements for non-profit hospitals to qualify for a charitable tax exemption.
- Clarifies that school district voted operating tax levies be shared proportionally with charter schools.
- Slightly delays payments from the state to local fiscally constrained counties and Monroe County due to hurricanes in 2016 and 2017.
- Provides additional flexibility to the Department of Revenue in conducting in-depth reviews of property assessment rolls in counties affected by natural disasters.