



GOP TAX REFORM BILL CREATES JOBS AND CUTS TAXES FOR FLORIDA RESIDENTS

Tax reform legislation currently being considered by Congress will have a positive impact on the Florida economy.¹ If the current legislation is approved, Florida can expect its economy to grow by an additional 34.0% over the next 10 years.² That's good news for Florida businesses, workers and taxpayers.

Expected Benefits from The Conference Plan

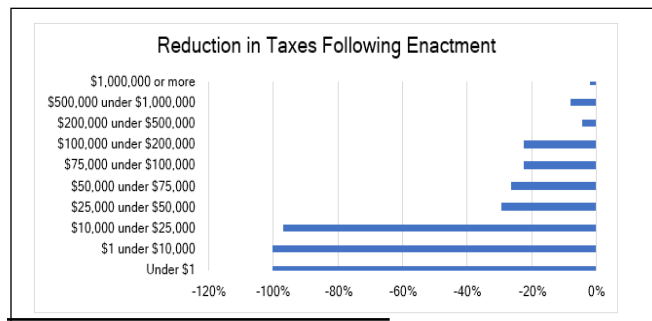
YEAR	JOBS	WAGES	ECONOMIC OUTPUT
2018	371,873	\$14,536,996,300	\$51,434,881,000
2019	181,910	\$7,227,975,900	\$25,580,489,600
2020	416,899	\$16,822,009,700	\$59,546,873,000
2021	517,308	\$21,074,680,800	\$74,561,565,000
2022	528,217	\$21,591,758,600	\$76,310,983,800
2023	440,631	\$18,076,399,000	\$63,826,029,900
2024	377,931	\$15,505,742,500	\$54,698,705,400
2025	367,409	\$15,187,398,400	\$53,487,329,900
2026	333,574	\$13,850,240,100	\$48,692,206,300
2027	317,048	\$13,264,860,800	\$46,564,155,400

TAX REFORM BENEFITS BOTH BUSINESSES AND WORKERS

The changes to the corporate tax will benefit Florida businesses by providing an influx of capital that can be used to create jobs, increase wages, or invest in the overall economy. In addition, a significant amount of this savings will be passed through to workers through higher wages or benefits.

It is estimated that 371,873 jobs will be created along with an increase in wages by \$14,536,996,300. In particular, the Business and Personal Services, Travel and Entertainment, and Finance, Insurance and Real Estate industries will benefit from the Conference proposal and overall, wages will rise by more than 2.6 percent.

FLORIDA RESIDENTS WILL SEE TAX CUTS



¹ According to a study released by John Dunham & Associates and local policy groups.

² Total growth over 10 years above the CBO baseline.

³ Note that some reductions might actually be larger than 100% due to certain refundable tax credit provisions. Does not include taxes paid due to repatriation or movement to territorial system

MOST IMPACTED Florida INDUSTRIES

INDUSTRY	JOBS
Business and Personal Services	149,028
Travel and Entertainment	58,436
Finance, Insurance and Real Estate	52,039
Retailing	50,072
Transportation and Communication	19,106
Wholesaling	10,486
Other	10,008
Manufacturing	9,180
Agriculture	4,936
Construction	4,367
Government	3,509
Mining	706

Florida taxpayers, especially those in the middle to lower classes, will see their taxes reduced by as much as 10.7 percent in the year following the enactment of the Conference proposal. These cuts occur across the board, with people in all income groups seeing a reduction.³