To: NAIOP Leaders in Florida

From Chris Carmody

We are in business in the Senate.

From the News Service of Florida ...

HUKILL RENEWS PUSH TO CUT RENTAL TAX

Senate Finance and Tax Chairwoman Dorothy Hukill, R-Port Orange, will try again in 2016 to reduce a tax on the rental of commercial property. Hukill on Tuesday filed a bill (SB 116) that would reduce the tax from 6 percent to 5 percent. The bill, which will be considered during the 2016 legislative session, mirrors a proposal that Hukill offered during the 2015 session. That proposal, backed by business groups, died in a Senate committee. A staff analysis said the 2015 bill would have trimmed state general revenue by $234.9 million on an annual basis and would have reduced local revenues by $30.3 million. Hukill's new version would take effect Jan. 1, 2017. That would reduce the initial impact on the state budget because the cut would take effect in the middle of the 2016-17 fiscal year.

Chris Carmody | Shareholder
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