

TARGETED TAX REFORM: A RESOLUTION OF THE FLORIDA CHAMBER OF COMMERCE AND THE HOBE SOUND CHAMBER OF COMMERCE SUPPORTING THE ELIMINATION OF THE BUSINESS RENT TAX, WHICH SIGNIFICANTLY IMPACTS SMALL BUSINESSES IN FLORIDA

WHEREAS, FLORIDA IS THE ONLY STATE THAT CHARGES A BUSINESS RENT TAX.

WHEREAS, FLORIDA BUSINESSES PAY A 5.8 PERCENT TAX ON THE AMOUNT OF THEIR COMMERCIAL LEASE, AFTER A REDUCTION OF \$0.2 DURING THE 2017 LEGISLATIVE SESSION.

WHEREAS, THIS NON-COMPETITIVE 5.8 PERCENT TAX INCREASES THE COST OF DOING BUSINESS, DISCOURAGES BUSINESS EXPANSIONS AND CREATES INSTANCES OF DOUBLE TAXATION – ULTIMATELY COSTING FLORIDA JOBS.

WHEREAS, THOSE COSTS ARE ADDING UP – COSTING FLORIDA BUSINESSES \$1.8 BILLION EVERY SINGLE YEAR.

WHEREAS, BUSINESSES ACROSS FLORIDA WILL BENEFIT FROM REDUCING THE BUSINESS RENT TAX. SMALL BUSINESSES, FOR EXAMPLE, COULD USE THIS SAVINGS TO HIRE ADDITIONAL EMPLOYEES AND/OR GROW THEIR EXISTING FOOTPRINT IN FLORIDA.

WHEREAS, IF THE BUSINESS RENT TAX WAS REDUCED TO FIVE PERCENT, BUSINESSES ACROSS FLORIDA WOULD SAVE \$246 MILLION ANNUALLY.

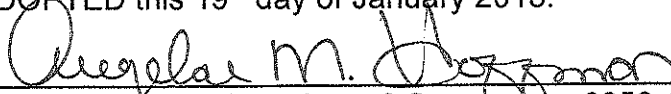
WHEREAS, A FULL REPEAL OF THIS TAX HAS THE POTENTIAL OF ADDING 185,000 JOBS AND \$21 BILLION BACK INTO THE STATE'S ECONOMY.

NOW, THEREFORE BE IT RESOLVED BY THE FLORIDA CHAMBER OF COMMERCE THAT:

THE HOBE SOUND CHAMBER OF COMMERCE SUPPORTS HOUSE BILL 939 (TOLEDO) AND SENATE BILL 60 (HUKILL) TO REDUCE THE BUSINESS RENT TAX TO ENCOURAGE ECONOMIC GROWTH AND LIFT THIS BURDEN OFF FLORIDA'S SMALL BUSINESSES

THIS RESOLUTION SHALL BE EFFECTIVE UPON PASSAGE.

PASSED AND ADOPTED this 19th day of January 2018.

SIGNATURE:  1/19/18
ORGANIZATION: Hobe Sound Chamber of Commerce, 8958 SE Bridge Road, Hobe Sound, Florida

Please send completed and signed document to Joshua Gabel at jgabel@fchamber.com. For questions, please call 850-521-1215