

THE FLORIDA SENATE  
2025 SUMMARY OF LEGISLATION PASSED  
**Committee on Appropriations**

**HB 5017 — HB 5017 - Debt Reduction**

by Rep. McClure (SB 1906 by Senator Brodeur)

The bill creates the Debt Reduction Program within the State Board of Administration for the purpose of reducing the state's tax-supported debt by accelerating the retirement of outstanding state bonds prior to maturity.

The bill authorizes the Division of Bond Finance to use the funds provided for the program to extinguish outstanding state bonds, other than state bonds of the Department of Transportation or the Florida Turnpike Enterprise. The bill requires the division to include information related to the bonds that were extinguished and a recommendation as to whether it is in the best interest of the state for the Legislature to continue the debt reduction program in its annual debt report.

The bill has a significant impact on state expenditures. The bill provides for an annual transfer of \$250 million from the General Revenue Fund for the Debt Reduction Program.

If approved by the Governor, or allowed to become law without the Governor's signature, these provisions take effect on July 1, 2025.

*Vote: Senate 34-0; House 101-0*