



THE FLORIDA SENATE
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President

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Balanced Budget Reduces State Spending, Grows Strong Reserves

*Pays down state debt, lowers per capita spending, reduces growth of state government
Accounts for broad-based tax relief, new reporting requirements to safeguard tax dollars*

Tallahassee—Senate Bill 2500, the General Appropriations Act, Florida’s state budget for the upcoming fiscal year, was finalized Friday, beginning the constitutionally required 72-hour cooling off period before a final vote set for this evening. This fiscally responsible, balanced budget reduces state spending, lowers per capita spending, and reduces the growth of state bureaucracy. The budget and associated bills authorize early payoff of state debt, account for significant, broad-based tax relief, and increase historic state reserves for emergencies. New reporting requirements throughout the budget safeguard taxpayer dollars, improving accountability, transparency, and oversight of government spending.

“On the heels of historic state revenue balances and influxes of time-limited federal stimulus funds related to the pandemic, our revenue forecasts, while still growing, have stabilized. This year we are right-sizing our budget for the long-term, spending less, while setting aside robust rainy-day funds, and accounting for meaningful, broad-based tax relief,” **said Senate President Ben Albritton (R-Wauchula)**. “Floridians expect us to spend their tax dollars wisely. Florida has a great framework for accountability and transparency, but we can always do better. Throughout this budget we are implementing new ways to collect meaningful data to measure outcomes and ensure taxpayer resources are being utilized wisely.”

“It’s Florida’s private sector, not the government, that creates the jobs that build thriving communities across our state. We want to maintain a lean and efficient state workforce and not grow a bureaucratic administrative state that stands as a barrier to innovation and prosperity. Florida already has the smallest state workforce per capita in the country. Our budget reduces the growth in state government by eliminating long-term vacant positions. At the same time, we are working to retain the talented and dedicated workers who serve in state government with an across-the-board salary increase to address inflation, and targeted raises for some of the most difficult jobs in state government, including state law enforcement and firefighters,” **said Senator Hooper (R-Clearwater), Chair of the Senate Committee on Appropriations**.

“We are continuing to build out a resilient transportation, housing, health care, public safety, and clean water infrastructure that can accommodate significant population growth over the next decade. That includes targeted investments in our agriculture supply chain,” **continued President Albritton**. “As Floridians, love for the environment is in our DNA. This budget continues longstanding efforts to preserve our environment and natural resources for future generations of Floridians and visitors. We also fund innovative programs to serve the most vulnerable among us including those with disabilities, our veterans, the poor, and our fellow Floridians struggling with substance abuse and mental health challenges, along with strong outcome-driven reporting so we can measure how well these efforts are serving Floridians in need.”

“This budget reflects a return to a more normal budget spending pattern, aligned with our revenues over the long-term. Our revenues are increasing, but instead of spending all of we have, we are paying down debt, setting aside reserves, and creating opportunities for significant tax relief, so Floridians can keep more of their hard-earned money,” **continued Chair Hooper**. “We are also making critical investments in our transportation and clean water infrastructure and keeping parents in the driver’s seat with record funding for both school choice opportunities and our legacy, neighborhood public schools.”

SB 2500 makes major investments in Florida’s transportation and clean water infrastructure and dedicates significant resources for Florida’s environment, including Everglades Restoration, citrus recovery, and the preservation of working farms and ranches along Florida’s Wildlife Corridor to support Florida’s vital agriculture supply chain. The bill provides record funding for K-12 public schools and school choice opportunities for Florida parents as well as career and technical education and training provided by both school districts and colleges.

Senate Bill 2500 appropriates \$115.1 billion, or \$3.5 billion less than the adjusted total budget for the 2024-25 fiscal year (\$118.6 billion), as noted in Florida’s Fiscal Analysis In Brief. The budget eliminates certain vacant positions, reducing the growth of the state workforce. The budget also authorizes early pay off of \$830 million in state debt.

A budget adjusted for an anticipated CPI of 3% would total \$122.19 billion. A budget adjusted by official estimates for population growth would total \$120.19 billion. A budget of \$115.1 billion holds the line, spending less than last year and reducing per capita spending.

Later today, the Senate will also consider the following bills associated with the state budget:

\$1.3 Billion in Tax Savings for Families and Businesses

HB 7031: This targeted tax relief legislation permanently eliminates the business rent tax and offers broad-based tax relief opportunities for Florida’s families and seniors, expanding efforts to keep essentials tax free. The bill permanently eliminates the sales tax on many disaster and hurricane preparedness supplies as well as several safety and health-related items. HB 7031 creates a permanent Back-to-School Sales Tax Holiday for the month of August and a new sales tax holiday in the fall for Floridians exercising their constitutional right to hunt and fish. The bill

lays the foundation for a constitutional amendment to reduce or eliminate property taxes for voter consideration during the 2026 general election.

\$830 Million in Debt Reduction

SB 1906, Debt Reduction, by President Pro Tempore Jason Brodeur (R-Sanford), creates a recurring Debt Reduction Program within the State Board of Administration (SBA) to reduce the state's debt through early repayment of state bonds and provides for an annual transfer of \$250 million for the program. Additionally, SB 2500 includes \$580 million for additional debt repayment during the 2025-26 Fiscal Year.

Constitutional Amendment To Increase Rainy Day Funds

Senate Joint Resolution (SJR) 1908 by Chair Hooper proposes an amendment to the Florida Constitution to increase the amount of funds that may be retained in the Budget Stabilization Fund (BSF) from 10% to 25% of general revenue collections. The joint resolution requires the Legislature to make an annual transfer of the lesser of \$750 million or the amount necessary to reach the 25 percent threshold unless there is revenue shortfall. The SJR authorizes the Legislature to withdraw funds under certain circumstances to address critical state needs.

President Pro Tempore Brodeur, Chair of the Senate Appropriations Committee on Agriculture, Environment and General Government:

“We are continuing our longstanding efforts to preserve Florida’s unique natural resources and making critical improvements to our environment and clean water infrastructure. These investments benefit current and future generations of Floridians, while also safeguarding Florida’s economy as our pristine natural features continue to attract visitors from across the country and around the world. We are also dedicating significant funds to preserving and expanding our iconic citrus industry, which is key to Florida’s overall economy as citrus production, harvesting, packing and shipping creates steady, good-paying jobs in rural, heritage communities across Florida’s Heartland. We continue to have a tremendous focus on Florida’s Wildlife Corridor and the conservation easements we need to get the Corridor connected quickly before the opportunity is gone.”

Senator Ileana Gracia (R-Miami), Chair of the Senate Appropriations Committee on Civil and Criminal Justice:

“Our budget reflects a balanced approach to addressing key priorities in corrections, juvenile justice, law enforcement, and the court system, including significant, targeted pay raises to help address recruitment and retention of the law enforcement officers who protect our state. To increase and incentivize people to seek careers in law enforcement, we are also dedicating funds for law enforcement apprenticeships, which help pay salaries while new hires are in training.”

Senator Danny Burgess (R-Zephyrhills), Chair of the Senate Appropriations Committee on Pre-K-12 Education:

“Once again this year, Florida taxpayers will make an unprecedented investment in our children’s education, including a significant increase in funding for public schools and our K-12 scholarships. In our new environment of universal choice, where the money follows the student,

our public schools are still the first choice for the majority of families. Our budget increases per student funding for our neighborhood public schools and raises our annual investment in teacher raises to more than \$1.35 billion.”

Senator Gayle Harrell (R-Stuart), Chair of the Senate Appropriations Committee on Higher Education

“We know students are best served when education is linked to the realities and opportunities of the economy and the job market. Along those lines we are enhancing our commitment to Career and Technical Education opportunities with support for school districts and colleges that create or expand these vital programs. In our university system, we maintain the low cost of tuition for in-state students and make other targeted investments in specific programs, including the Florida Center for Autism and Neurodevelopment at UF to develop and implement the programs and services as provided for in SB 112, which the Governor signed into law last month.”

Senator Jay Trumbull (R-Panama City), Chair of the Senate Appropriations Committee on Health and Human Services:

“Over the last several years, Florida has made key policy changes designed to create an efficient and effective health care system that provides more options for the people of our state to receive the best care possible in an environment suited to their needs. Our budget continues that meaningful commitment to the health and well-being of Floridians across all stages of life. From increasing access to critical services to advancing public health initiatives that benefit communities statewide, we are ensuring that some of our most vulnerable residents—including individuals with disabilities, children in the welfare system, and our growing senior population—receive the care and support they need to live with dignity and stability.”

Senator Nick DiCeglie (R-Indian Rocks Beach), Chair of the Senate Appropriations Committee on Transportation, Tourism and Economic Development:

“Through this budget we are continuing our efforts to help communities impacted by recent hurricanes with investments that will assist local governments with infrastructure repair and replacement including road and sewer and water facilities. When it comes to hurricane damage, we are all in this together. Coupled with the key policy changes included in SB 180, the funding we are including in this budget will not only help our communities continue to recover and rebuild, but also improve planning and resiliency moving forward.”

For more information, please visit www.FLSenate.gov.

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