



RELAUNCH FLORIDA



Uniting Business for Good



Florida's Economic Relaunch – What's Next?

June 25th, 2020

mwilson@flchamber.com

Today's "Florida's Economic Relaunch" Agenda

I. Welcome and What to Expect Today

II. Survey Results – What You Told Us

III. Federal Reserve Bank of Atlanta President

Dr. Raphael W. Bostic

IV. Open Discussion and Q&A

V. The Economics of the Recovery

Dr. Jerry Parrish

“There cannot be a crisis next week. My schedule is already full.”

– Henry A. Kissinger

The Environment for Leadership

- Ongoing Global Pandemic (COVID-19)
- Overdue Focus on Equality of Opportunity and Social Justice
- Global Recession With Unknown Duration
- Presidential Election – Florida Matters Most
- Hurricane Season

Pre and Post COVID-19: Florida at a Glance

In February 2020, Florida was:

- The 3rd most populous state growing by 900 people every day, 810 from outside U.S.
- Creating 1 in every 11 U.S. jobs since 2015
- The world's 17th largest economy

In February 2020, Florida had:

- Unemployment at 2.8% with 340,800 unfulfilled jobs
- 20th most diversified economy in the U.S.

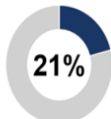
Reopening in Florida will be more complicated compared to other states for 4 reasons



Share of tax receipts coming from **Tourism** (accommodation, food services, and recreation)



Share of general revenues coming from **Sales and Use Taxes**



of Florida's population is **aged 65 or older**



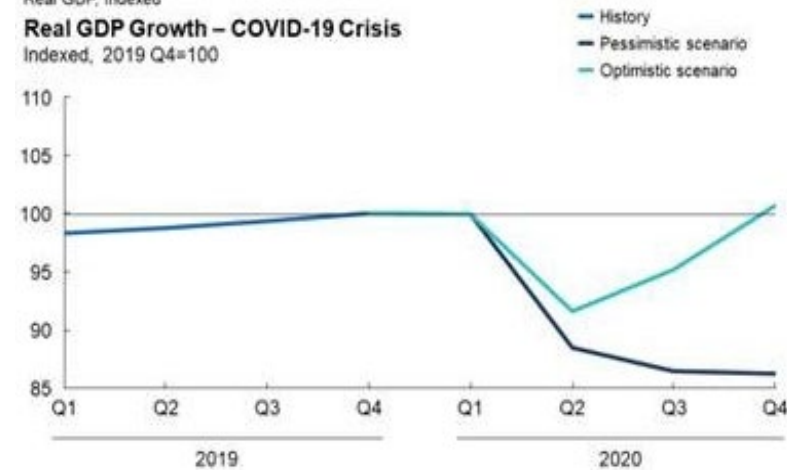
6/1

the beginning of the **hurricane** season in Florida

Potential GDP scenarios

Real GDP, Indexed

Real GDP Growth – COVID-19 Crisis
Indexed, 2019 Q4=100



2020 GDP
Growth
% Change

-2.3%

-8.9%

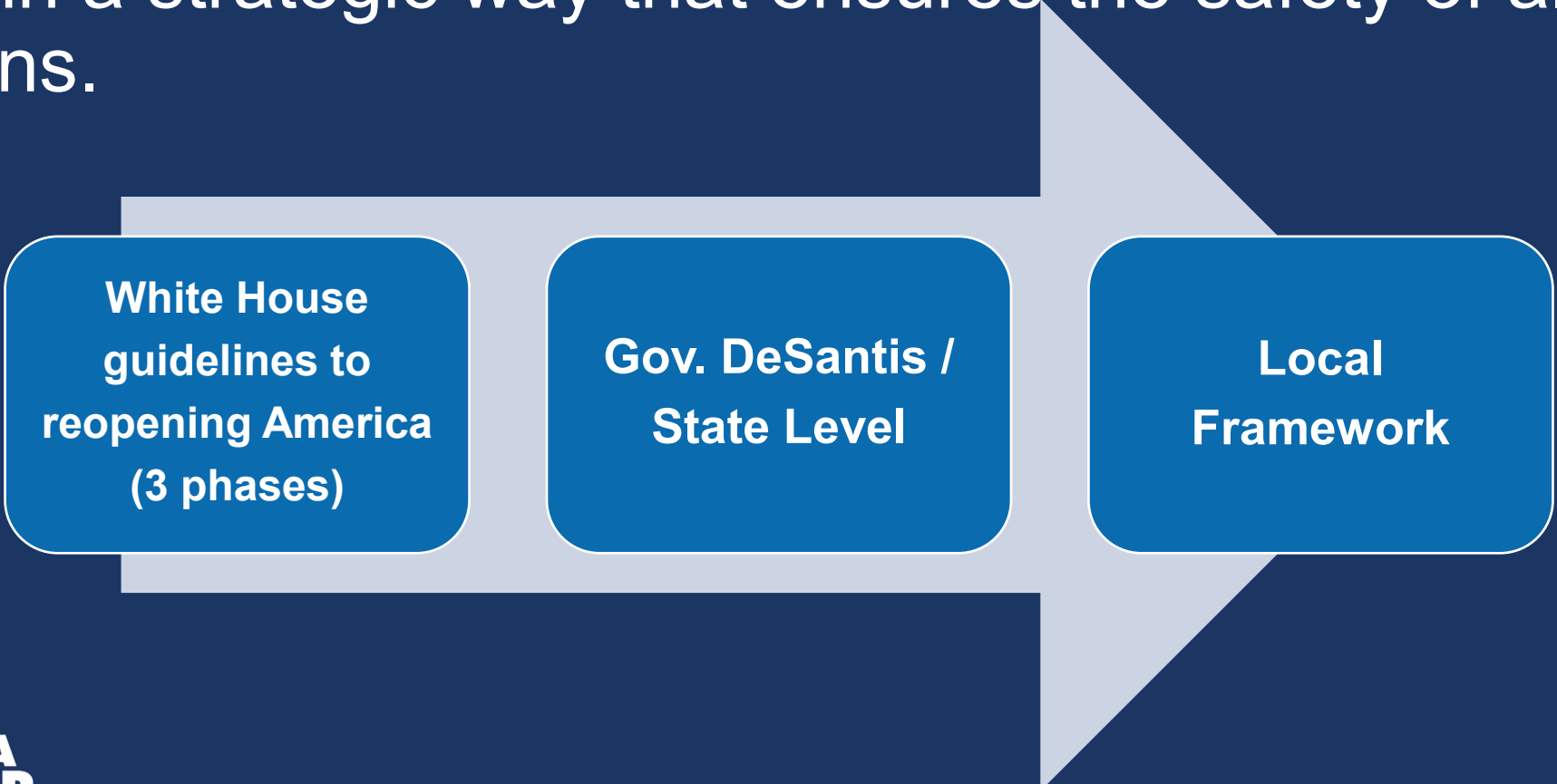
Time to Return to
Pre-Crisis
Quarter

2020 Q4

2024 Q2

Relaunch Florida Alignment

Aligning national, state and local guidelines for reopening Florida in a strategic way that ensures the safety of all Floridians.



The diagram features a large, light blue arrow pointing to the right, which serves as a background for three blue rounded rectangular boxes. The boxes are arranged horizontally and contain the following text: 'White House guidelines to reopening America (3 phases)', 'Gov. DeSantis / State Level', and 'Local Framework'. The arrow's tail is on the left and its head points towards the right edge of the slide.

**White House
guidelines to
reopening America
(3 phases)**

**Gov. DeSantis /
State Level**

**Local
Framework**

Florida Chamber Survey Results – What You Told Us



Now that we've transitioned into Phase 2 of the Governor's Step-by-Step Executive Order, which statement best describes how you believe Florida is doing relative to other states?

I believe Florida is doing a better job than most states	38%
I believe Florida's reopening is comparable to most states	40%
I believe Florida is doing a worse job than other states	10%
Unsure	12%

How do you feel your community has handled phased-in reopening?

Excellent	12%
Very good	31%
Good	39%
Fair	15%
Poor	3%

Do you believe your community has reopened too slowly,
too quickly, or just right?

Too slowly

7%

Too quickly

31%

Just right

62%

If Florida experiences a significant resurgence of the coronavirus,
which of the following best describes how you feel?

The economy needs to remain open regardless	28%
The Governor should implement another executive order	7%
Mandatory safety measures should be put in place	46%
All of the above	19%

Describe how you're feeling about the future of your business right now:

Optimistic	26%
Somewhat Optimistic	39%
Neutral	26%
Somewhat pessimistic	8%
Pessimistic	1%

Unifying Florida's Business Community to End Inequality of Opportunity

FLORIDA BUSINESS LEADERS SUMMIT SERIES ON PROSPERITY & ECONOMIC OPPORTUNITY

www.FloridaChamber.com/ProsperitySeries



A Five Part Virtual Event Series on Ending Inequality of Opportunity in Florida

Presented by the Florida Chamber Foundation Prosperity Initiative

- July 22nd: Community Voice, Safety & Justice
- July 29th: Child Care & Families
- August 5th: Food Security & Health
- August 12th: Education & Jobs
- August 19th: Housing, Homelessness & Transportation

To register, or for sponsorship opportunities, visit ProsperityFL.org
or contact Michael Williams at mwilliams@FLFoundation.org.

www.thefloridascorecard.org

THE FLORIDA SCORECARD

METRICS TO HELP SECURE FLORIDA'S FUTURE



POVERTY RATE

14.8%

(Better)

[View Statewide Heat Map](#)



CHILDREN IN
POVERTY

21.3%

(Decreasing)

<10%

2030 Goal

870,505

(Decreasing)



ALICE
HOUSEHOLDS

46%

(Unchanged)

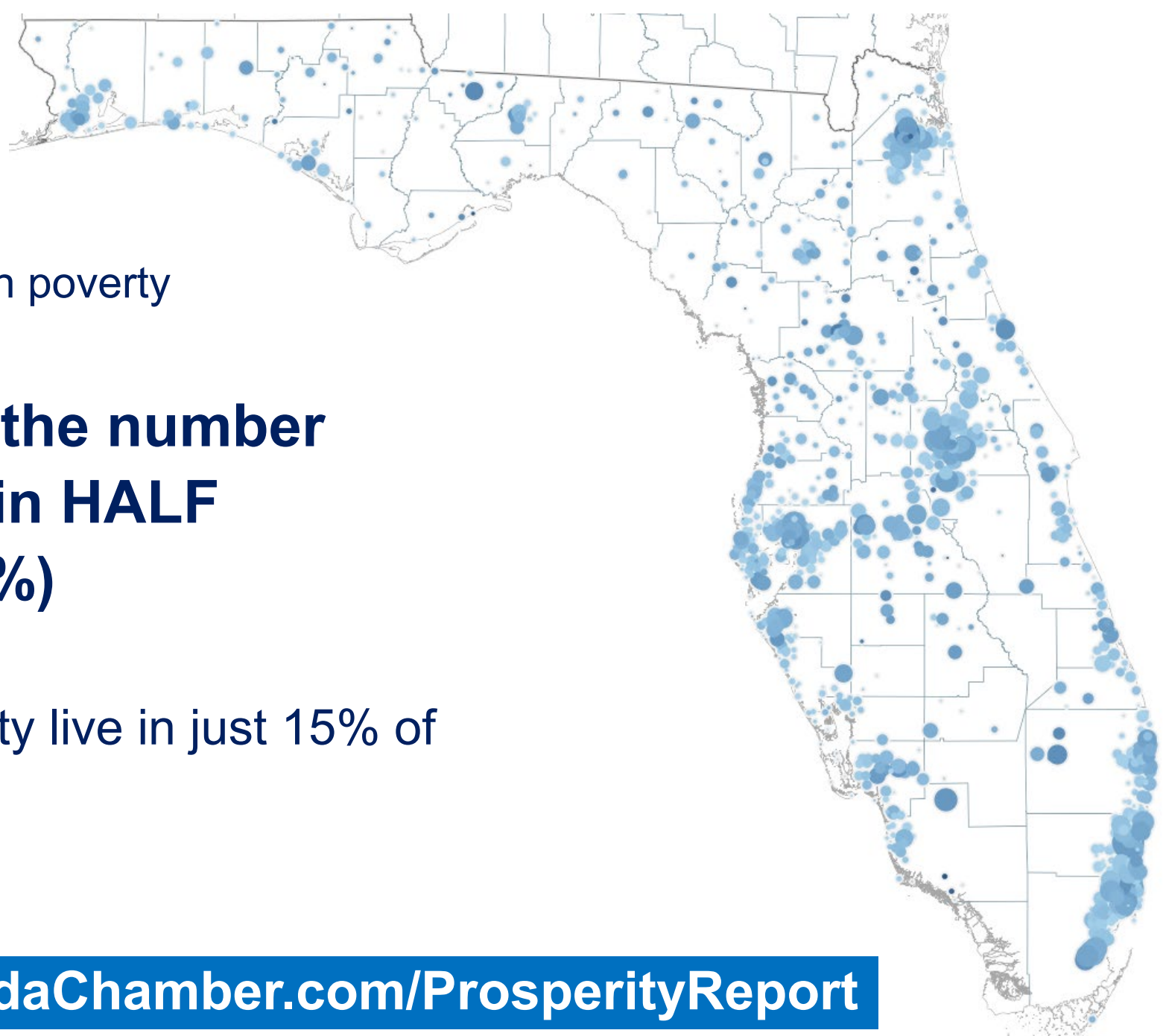


HOMELESS
SCHOOL CHILDREN

95,167

(Increasing)

Ending Inequality



870,505 kids under-18 living in poverty

Florida 2030 Goal: Cut the number of children in poverty in HALF (from 21% down to 10%)

- Florida has 983 zip codes
- Half of all children in poverty live in just 15% of Florida's zip codes (150)

Top 150 Under-18 Poverty Zip Codes

In these Zip Codes are:

59.9% of Florida's Black Population in Poverty

54.4% of Florida's Black Population

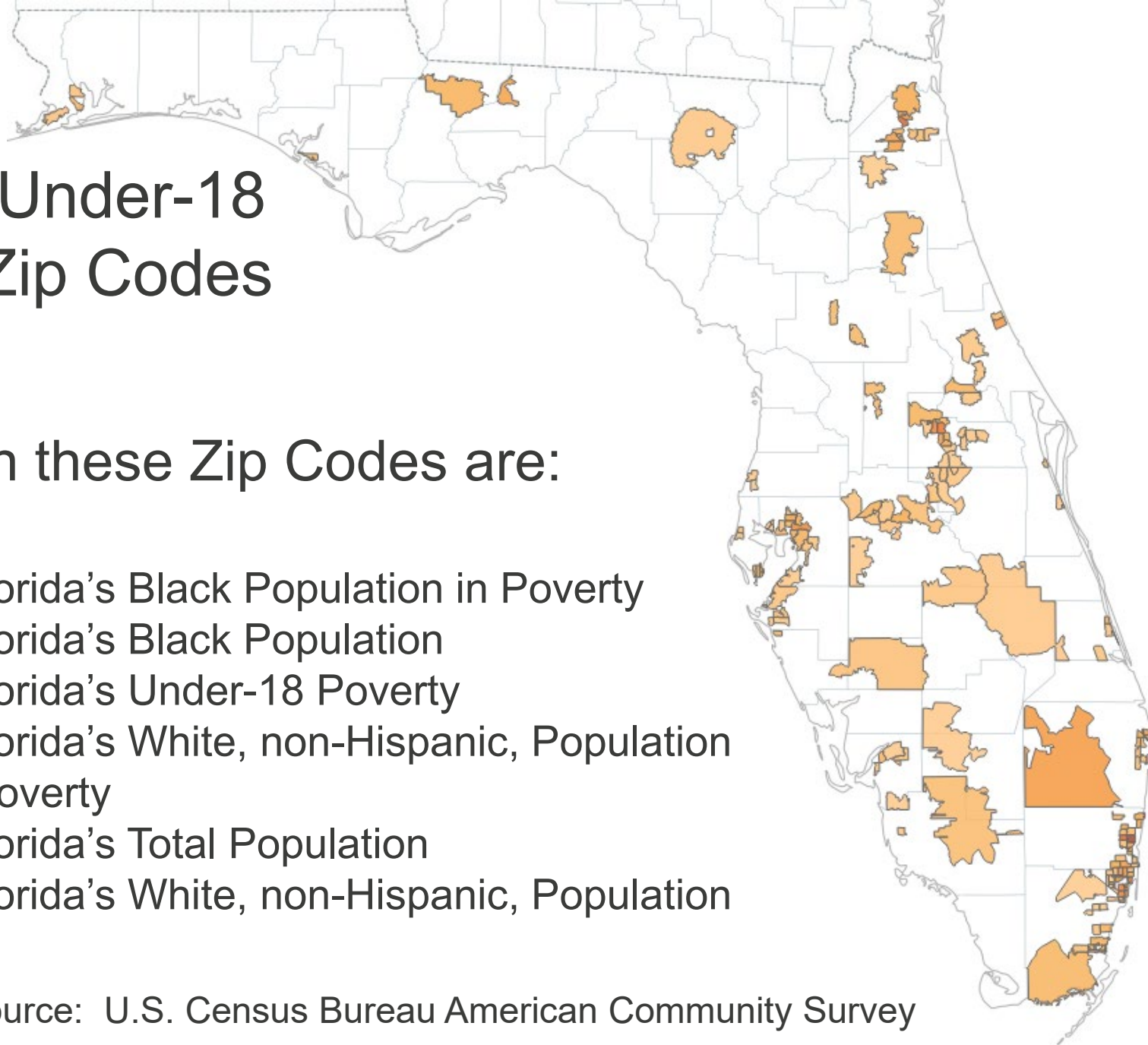
50.1% of Florida's Under-18 Poverty

35.7% of Florida's White, non-Hispanic, Population
in Poverty

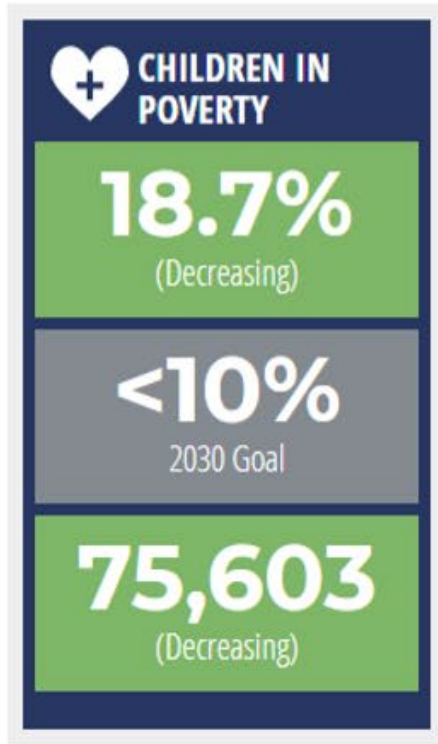
30.6% of Florida's Total Population

25.2% of Florida's White, non-Hispanic, Population

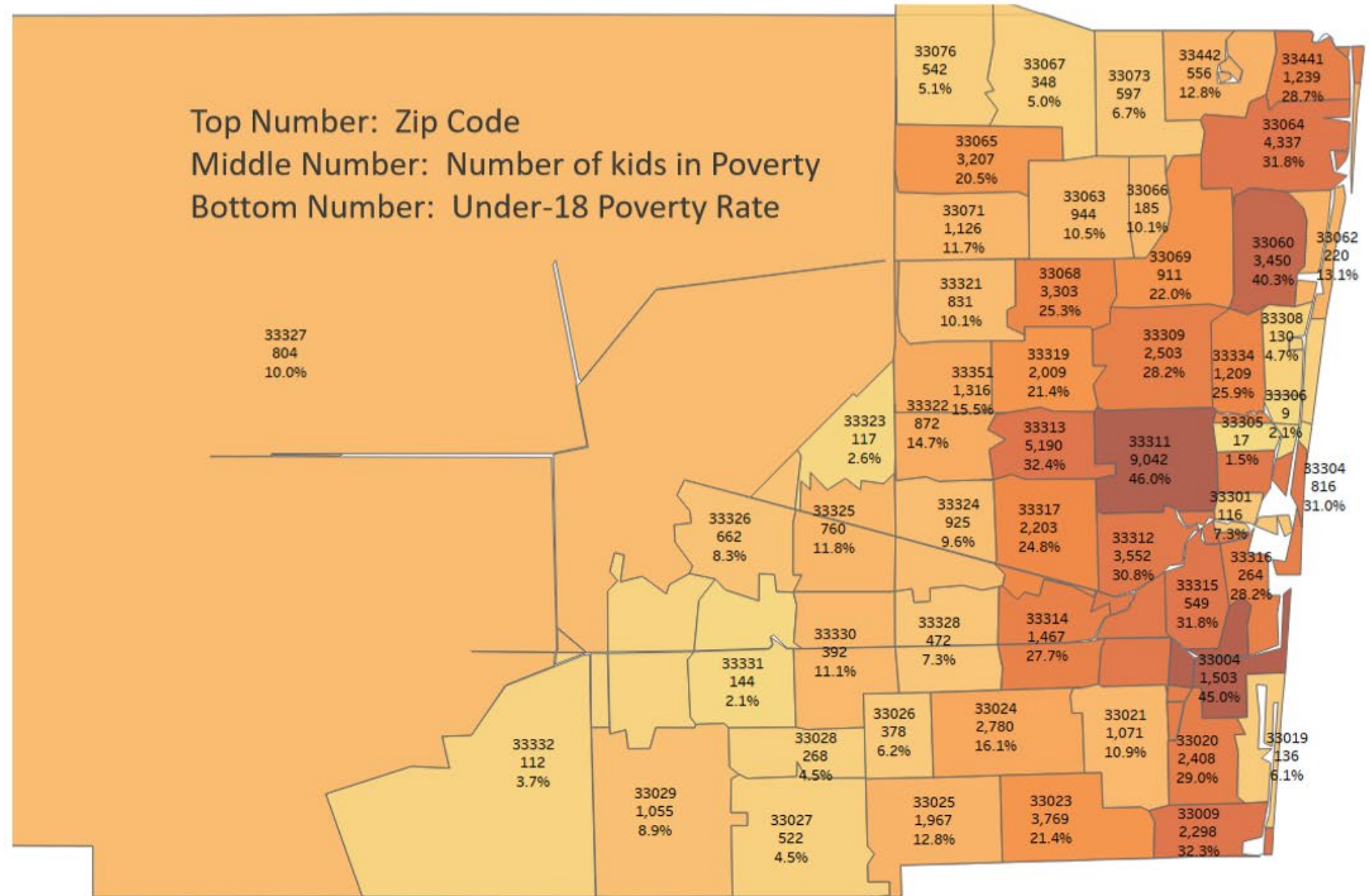
Data Source: U.S. Census Bureau American Community Survey



Broward County Under-18 Poverty



Top Number: Zip Code
Middle Number: Number of kids in Poverty
Bottom Number: Under-18 Poverty Rate



Data Source: American Community Survey, U.S. Census Bureau

5 Part Florida Chamber Foundation Virtual Series on Ending Inequality of Opportunity in Florida

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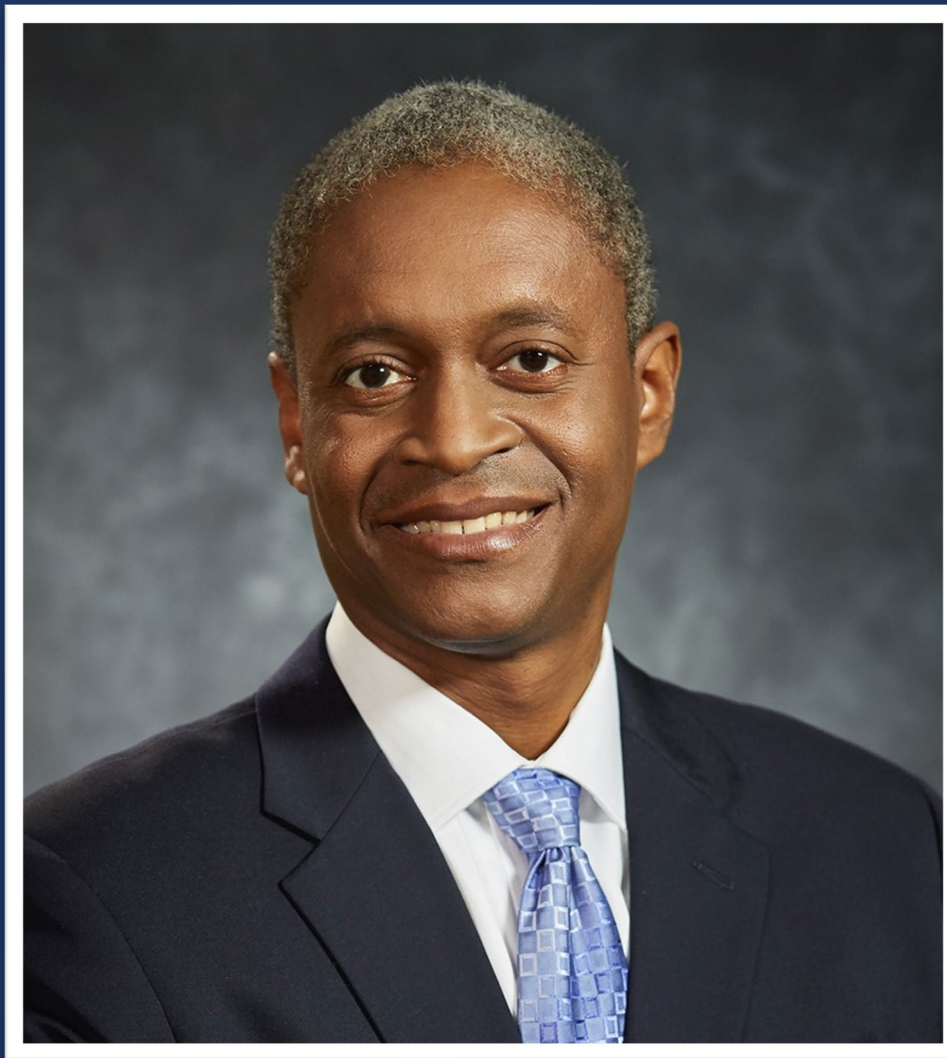
ABOUT THE FED



A Moral and Economic Imperative to End Racism

By Raphael Bostic, President and CEO

As I have observed the protests against police brutality over the past few weeks, I have shared in the outrage of the truly horrific events that brought us to this point. I know many of you are feeling shocked and outraged. My first thoughts are for those who lost their lives and those suffering through these events in very real ways, and I stand with all those peacefully protesting for change.



Dr. Raphael W. Bostic
President and CEO
Federal Reserve Bank of Atlanta

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FEDERAL RESERVE BANK of ATLANTA



Connect with us @AtlantaFed



Dr. Jerry Parrish

—
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Benefits Cliffs and the Financial Incentives for Career Advancement: A Case Study of a Health Care Career Pathway

David AltigFederal Reserve Bank
of Atlanta**Elias Il'in**Federal Reserve Bank
of Atlanta and
Boston University**Alexander Ruder**Federal Reserve Bank
of Atlanta**Ellyn Terry**Federal Reserve Bank
of Atlanta and
University of Washington

Primary issue:

The authors investigate the financial disincentives to career advancement caused by benefits cliffs, which occur when earnings gains are offset by the loss of means-tested public benefits.

Key findings:

The authors develop a workforce development–focused methodology to study benefits cliffs and illustrate the financial incentives of a hypothetical young single mother of two children to advance from a low-wage occupation to higher-wage occupations. The lifetime financial return to career advancement for the mother is large. However, due to the loss of means-tested public benefits, the mother can be financially worse off in the short and medium term when she advances. The authors also show that individual career advancement can produce significant long-term financial gains for the public. Finally, the authors illustrate two policy interventions: a childcare subsidy phaseout that is gradual rather than sudden, and an application of transitional public benefits with asset mapping of financial resources.

Takeaways for practice:

To make informed training choices and plan for potential losses in public benefits, low-income individuals need dynamic tools that capture both short-run roadblocks and long-run gains to career advancement. Career counselors, caseworkers, and financial advisers need these tools to help advise clients on training choices and to plan for the phaseout of benefits. Policymakers can use these tools to align supportive services across and within funding streams, filling in resource gaps for clients and reducing short-term disincentives to train or seek a promotion. While up-front costs on programs that support career advancement may be expensive, the return to investment for the public can be significant.

Follow Atlanta
Fed CED on

The Federal Reserve Bank of Atlanta's Community & Economic Development (CED) Discussion Paper Series

addresses emerging and critical issues in community development. Our goal is to provide information on topics that will be useful to the many actors involved in community development—governments, nonprofits, financial institutions, and beneficiaries. Find more research, use data tools, and sign up for email updates at frbatlanta.org/commdev.

In References Section:

Florida Chamber Foundation. 2017. "Less Poverty, More Prosperity: The Florida Fiscal Cliffs Report." Florida Chamber Foundation. Available at http://www.flchamber.com/wp-content/uploads/2017/04/LessPovertyMoreProsperity_FLFiscalCliffsReport_Web.pdf. Last accessed March 9, 2019.

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COMMUNITY & ECONOMIC DEVELOPMENT
DISCUSSION PAPER

Benefits Cliffs and the Financial Incentives for Career Advancement: A Case Study of a Health Care Career Pathway

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Results from Atlanta Federal Reserve Benefits Cliffs Paper

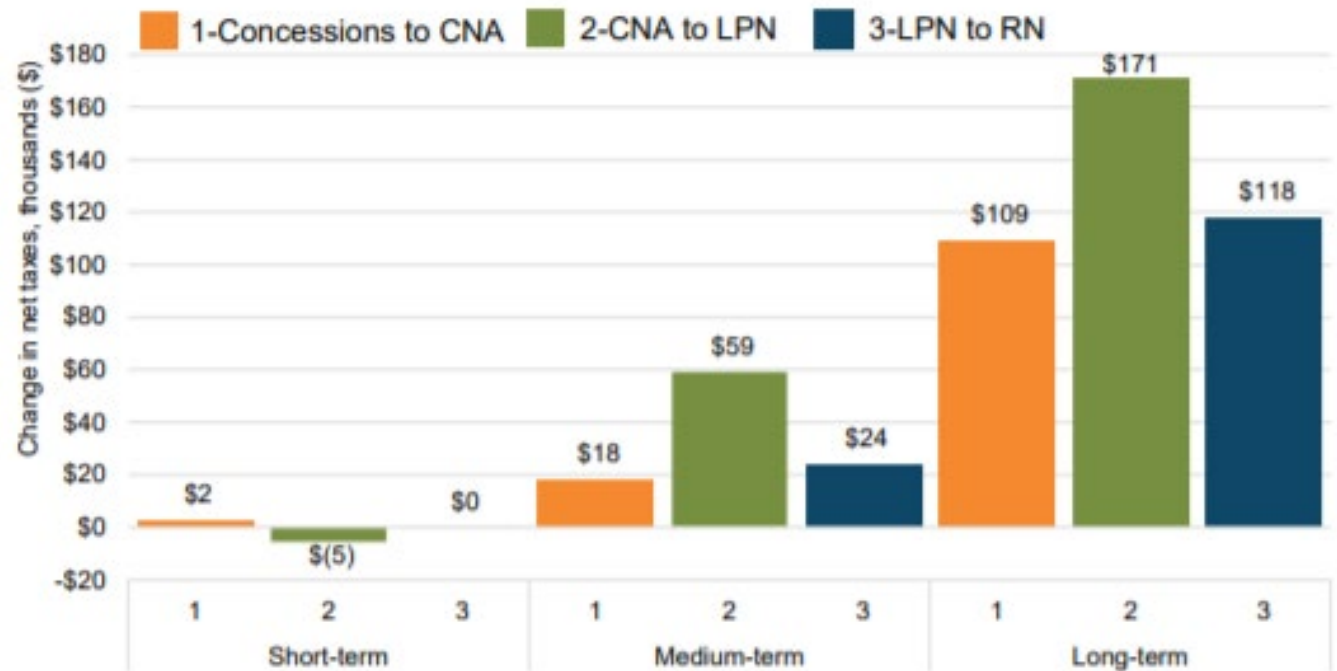
Lifetime Returns to State and Federal Government Taxpayers

CNA: \$109,000/person

CNA to RN: \$289,000/person

Total: \$398,000/person to RN

Figure 6: Short-, Medium-, and Long-Term Net Public Returns Advancement



THE FLORIDA SCORECARD

METRICS TO HELP SECURE FLORIDA'S FUTURE

View County Data...



TALENT
SUPPLY &
EDUCATION



INNOVATION &
ECON. DEVELOP.



INFRASTRUCTURE &
GROWTH LEADERSHIP



BUSINESS CLIMATE &
COMPETITIVENESS



CIVICS &
GOVERNANCE



QUALITY
OF LIFE

State of Florida Metrics

Click any metric to get more information! (What is this?)

Florida FutureCast

FLORIDA POPULATION 06/25/2020

22,000,542

COVID-19

NUMBER OF COVID CASES

109,014
(Increasing)

Daily Average New Cases
2,974.5
(Increasing)

WEEKLY PERCENT OF POSITIVE CASES

8.48%
(Increasing)

DAYS SINCE 1ST CONFIRMED COVID-19 CASE

115

OPEN JOBS

235,300
(Declining)

1.41M
Unemployed Persons
(Increasing)

UNEMPLOYMENT RATE

14.5%
(Increasing)

[View Statewide Heat Map](#)

Jobs Year Over Year Change
-850,400

[View Statewide Heat Map](#)

3RD GRADE READING SCORES

58%
(Improving)

[View Statewide Heat Map](#)

100%
2030 Goal

STATE OF FLORIDA VISITORS

\$94.0
Billion Visitor Spending

131.4
Million Visitors

STATE HOUSING STARTS & SALES

8,042
Starts (Declining)

19,622
Sales (Declining)

INCOME MIGRATION

\$1.19M
Per Hour

POVERTY RATE

14.8%
(Better)

[View Statewide Heat Map](#)

CONSUMER SENTIMENT

76.4
(Improving)

HIGH SCHOOL GRADUATION RATE

86.9%
(Improving)

[View Statewide Heat Map](#)

Job Loss by Category: May 2019 to May 2020

Industry	Job Loss	Percent
Total – All Industries	-850,400	-9.5%
Leisure & Hospitality	-460,500	-36.8%
Trade, Transportation & Utilities	-123,800	-6.9%
Professional & Business Services	-104,500	-7.5%
Education & Health Services	-73,300	-5.5%
Other Services	-34,100	-9.6%
Financial Activities	-16,100	-2.7%
Manufacturing	-15,200	-4.0%
Construction	+4,900	+0.9%

Unemployment Rate: May 2020

Florida



UNEMPLOYMENT
RATE

14.5%

(Increasing)

[View Statewide Heat Map](#)

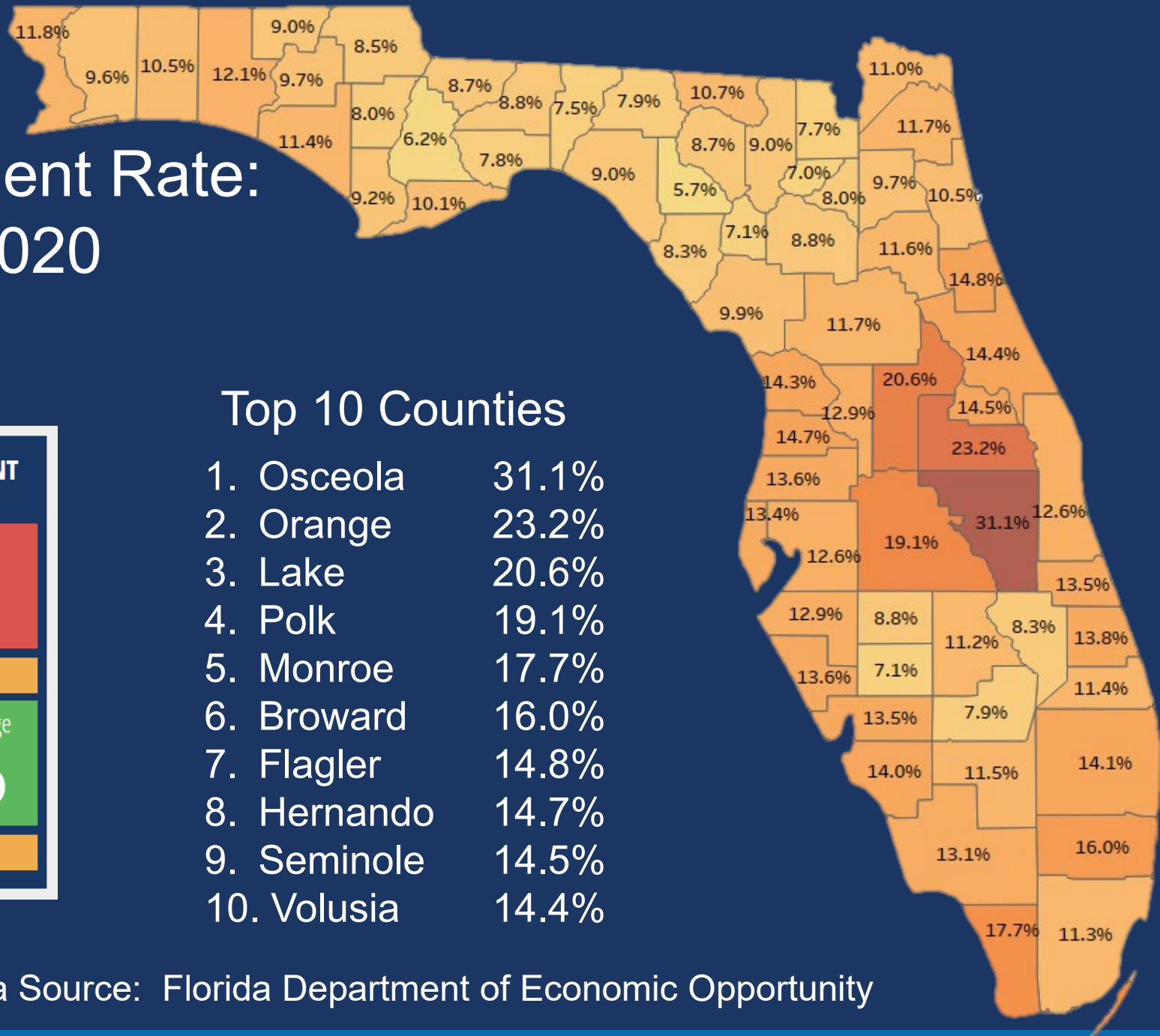
Jobs Year Over Year Change

-850,400

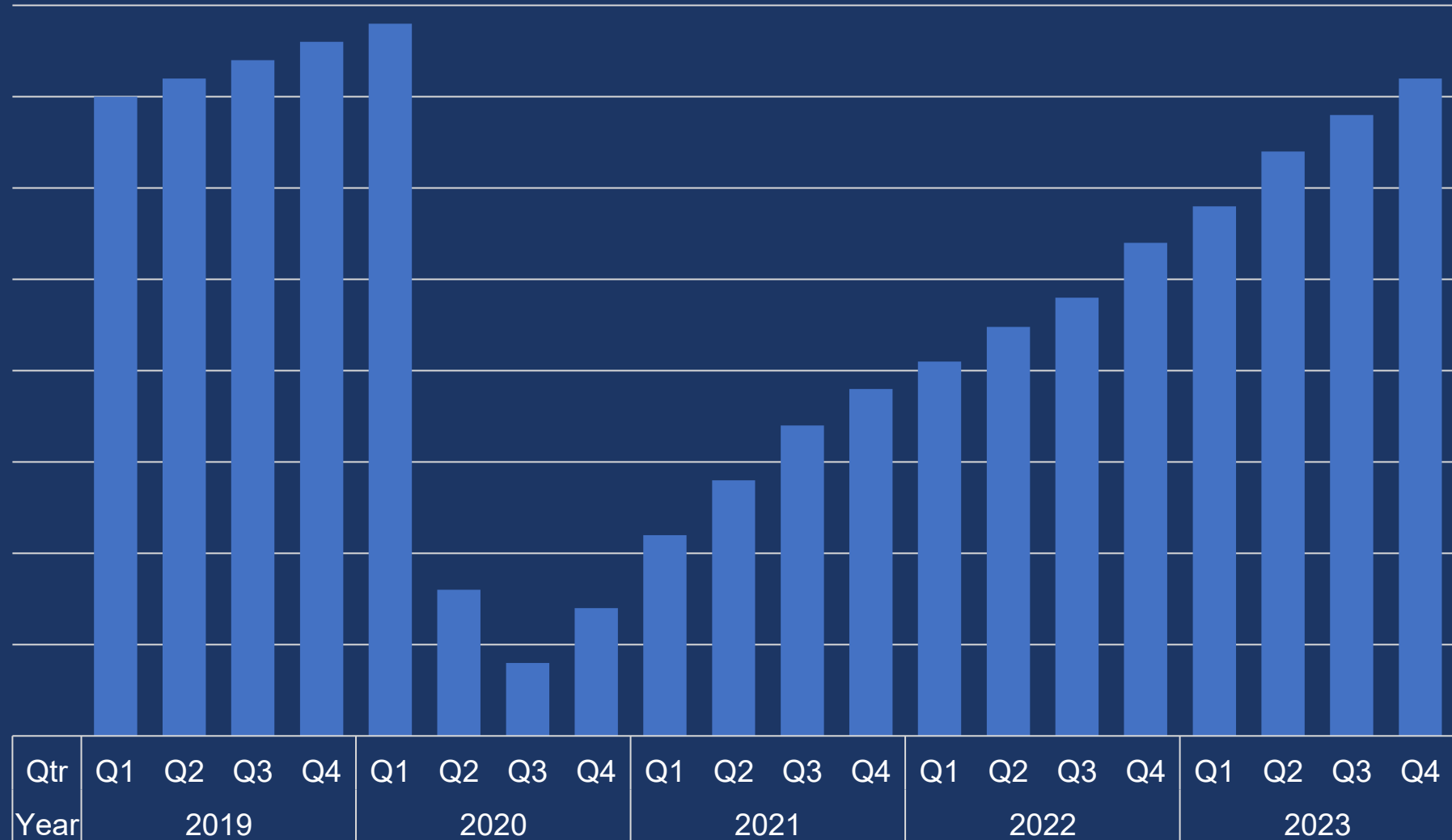
[View Statewide Heat Map](#)

Top 10 Counties

- | | |
|-------------|-------|
| 1. Osceola | 31.1% |
| 2. Orange | 23.2% |
| 3. Lake | 20.6% |
| 4. Polk | 19.1% |
| 5. Monroe | 17.7% |
| 6. Broward | 16.0% |
| 7. Flagler | 14.8% |
| 8. Hernando | 14.7% |
| 9. Seminole | 14.5% |
| 10. Volusia | 14.4% |



Jobs by Quarter – 2019 and Q1 2020, and Forecast



Source: Dr. Rajeev Dhawan, Economic Forecasting Center, Georgia State University



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mwilson@flchamber.com

Governor DeSantis' School Reopening and CARES Act Plan

Reopening Florida's Schools and the CARES Act

Closing Achievement Gaps and
Creating Safe Spaces for Learning



FLORIDA DEPARTMENT OF
EDUCATION
fldoe.org

Contact **Matthew Choy** for questions at mchoy@flchamber.com

Florida Chamber Litigation and Regulatory Reform Center

Letter to Senate Majority Leader



136 S. Bronough Street
Tallahassee, FL 32301
Phone: (850) 521-1200
Fax: (850) 521-1203
www.floridachamber.com

April 30, 2020

The Honorable Mitch McConnell
Majority Leader
United States Senate
Washington, DC 20510

RE: Support Common Sense Liability Shields for Job Creators

Dear Majority Leader McConnell:

As the state of Florida and our country continue to grapple with the serious impacts it is causing to our collective health and economy, your ongoing leadership in this time of crisis.

Having seen the early successes of flattening the curve of COVID-19, the Florida Chamber of Commerce is working closely with Governor DeSantis to launch Florida's economy, which if it were a country would be the 17th largest in the world. We move from the "Relief" to the "Reopen and Recovery" phase, which is self-evident for significant and comprehensive liability shields for essential businesses that have responded to this crisis and to their doors for the first time in weeks.

As the leader of the Florida Chamber's Litigation and Regulatory Reform Center, I saw your recent statements about the impact of lawsuits on businesses in the next federal coronavirus relief package:

"Our response must not be slowed, weakened or exploited by lawyer bonanza in history."

We agree that those necessary liability protections must be included in the next bill in order to avoid heaping "an avalanche of lawsuits" on businesses who have already been sent federal relief in the form of taxpayer dollars to a beleaguered economy.

Our members have long been saddled with an otherwise competitive business environment down by rampant lawsuit abuse. Despite boasting world renowned education system and top five tax climate, Florida has the fifth highest per capita lawsuit filings in the country. According to our partners at the U.S. Chamber's Institute for Legal Reform, Florida's job creators are likely facing an approaching economic crisis stemming from the COVID-19 pandemic.

LCC Sign-On Letter

June 1, 2020

Dear Florida Congressional Delegation:

As leaders of the business community's efforts to relaunch Florida's economy, the undersigned chambers of commerce in Florida urge Congress to pass timely, temporary and targeted liability relief legislation to provide businesses a safe harbor from unwarranted lawsuits. If left unchecked, the building tsunami of COVID-fueled litigation will endanger the fight against the pandemic and undermine the safe and orderly return to work for millions of Americans.

Businesses have innovated to provide much needed supplies during the pandemic, such as distillers producing hand sanitizer or manufacturers switching their operations to produce personal protective equipment. During the stay-at-home order, essential businesses remained open and were the front lines in providing critical services and supplies. Now millions of other businesses are in the process of reopening, desiring to do so in a safe manner that protects their employees and customers.

This is an unprecedented situation and despite employers' best efforts to comply with all the public health guidance, many are concerned that opening their doors only means they will be forced to defend themselves against an onslaught of frivolous lawsuits. Their concern is driven by the fact that each day brings news of more lawsuits that have already been filed. That is why Congress should provide a safe harbor that holds truly bad actors accountable, but that protects those employers who are working to follow public health and safety guidelines as we relaunch our respective state and local economies. Specifically, temporary protections should remain in place for the duration of the pandemic crisis and response that cover:

- Businesses that work to follow government guidelines against COVID-19 exposure claims.
- Healthcare providers and facilities on the front lines of the COVID-19 response.
- Manufacturers that repurposed production and distribution to provide PPE, sanitizers, and other needed equipment and supplies.
- Companies that have donated their stock of supplies to hospitals and medical professionals.

Thank you for your consideration of these lawsuit abuse reforms that will allow American businesses to reopen safely and without the fear of lawsuits when trying to do the right thing in response to COVID-19. Your bipartisan leadership on this issue is needed to ensure Florida emerges from the pandemic as quickly and strongly as possible.

Sincerely,

Florida Chamber of Commerce
Amplify Clearwater
Anna Maria Island Chamber of Commerce
Bay County Chamber
Chamber of Commerce of the Palm Beaches
Citrus County Chamber of Commerce
Daytona Regional Chamber
Destin Chamber of Commerce



"If we want even an outside shot at the kind of brisk re-hiring that American workers deserve, we have to make sure opportunistic trial lawyers are not lurking on the sidewalk outside every small business in America, waiting to slap them with a lawsuit the instant they turn the lights back on."

"We are not going to stand idly by while a small group of wealthy lawyers vacuum up this relief money and redirect it into their own pockets." Senator McConnell (5.12.20)



[FloridaChamber.com/LitigationCenter](https://www.floridachamber.com/LitigationCenter)

Making Florida the Safest State in America - Florida Chamber Safety Council



**FLORIDA CHAMBER
SAFETY COUNCIL**

Making Florida Safer, Healthier and More Sustainable

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MAKING FLORIDA THE SAFEST STATE IN AMERICA

At the Florida Chamber Safety Council, our members know their workforce is their most precious asset. The Florida Chamber Safety Council is making Florida the safest state in America by highlighting our members safety successes, through being an incubator of safety initiatives, best practices, and the go-to resource for safety, health and sustainability and is becoming the national standard for safety leadership.

[COVID-19 RESOURCES](#) [LEARN ABOUT TRAININGS](#)



PROMOTING SAFETY

Training curriculum promotes tactical safety strategies, employee-based awareness and behavior change that drive an organization's day-to-day safety culture.

ADVOCATING HEALTH

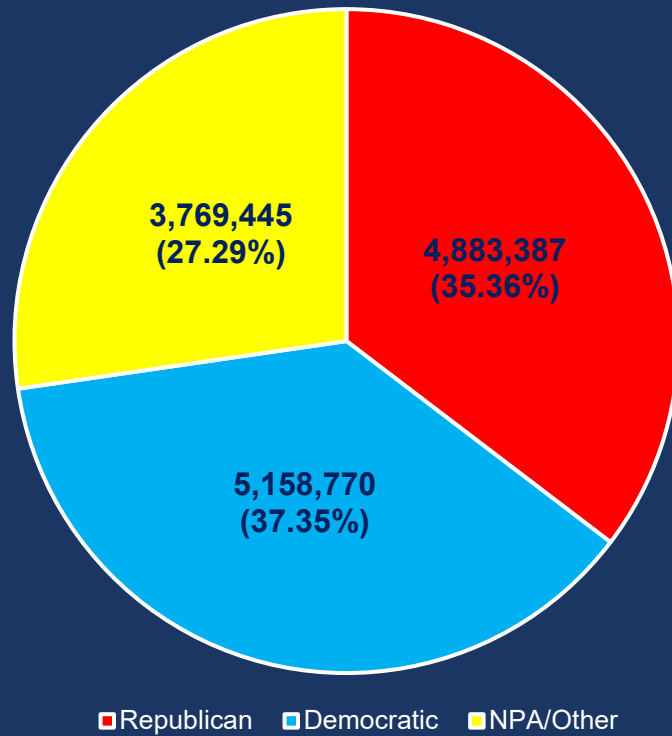
Addressing systemic issues such as mental health, opioid and marijuana use that lead to prevention strategy and long-term wellness initiatives.

LEADING SUSTAINABILITY

Protecting Florida's natural resources is a priority of Florida's business community and it creates a long-term balance where businesses can flourish.

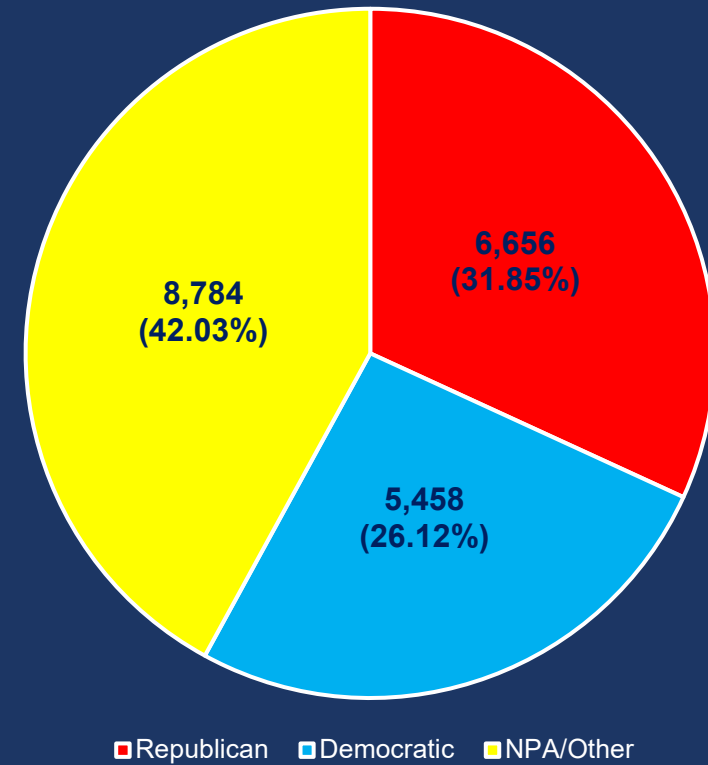
Voter Registration

**Florida
Registered Voters – as of April
30th, 2020**



Total: 13,811,602

**Newly Registered
Voters –
April 2020**



Total: 20,898

Proposed Constitutional Amendments on the 2020 Ballot

Ballot Number	Title of Amendment	Ballot Method	Money Raised
1	Citizenship Requirement to Vote in Florida Elections	Paid	\$2,455,169.00
2	Raising Florida's Minimum Wage*	Paid	\$4,942,616.93
3	All Voters Vote in Primary Elections for State Legislature, Governor and Cabinet	Paid	\$6,975,571.90
4	Voter Approval of Constitutional Amendments	Paid	\$165,500.00
5	Limitation on Homestead Exemptions (HJR 369)	Approved by Legislature	-

What Florida Voters Are Thinking About

Voter Concerns by Media Market

Statewide	Jobs	COVID-19	Racial Issues	Other
	21	17	16	Healthcare 7% Education 6%
Jacksonville	22	17	24	Education 9%
Gainesville	15	23	8	Education 8%
Tallahassee	19	13	31	Education 13%
Panama City/Pensacola	22	11	9	Education 7%
Orlando/Daytona	26	23	13	Healthcare 7%
Tampa/St. Pete	18	19	17	Healthcare 9%
Ft. Myers/Naples	24	14	14	Environment 10%
Broward/Miami	20	14	14	Healthcare 8%
West Palm	19	12	19	Healthcare 7%

Top Voter Concerns

Statewide	Jobs	COVID-19	Racial Issues	Other
	21	17	16	Healthcare 7% Education 6%
Men	22	15	13	Healthcare 5%
Women	20	18	18	Healthcare 8%
Republicans	29	15	9	Healthcare 4%
Democrats	13	16	22	Healthcare 9%
NPA/Other	23	21	17	Healthcare 8%
White	23	19	12	Healthcare 6%
Black	12	12	33	Healthcare 7%
Hispanic	25	14	17	Healthcare 10%



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