

# Securing Florida's Future

2018 Insurance Conference on Financial Reporting (INCON)

Mark Wilson, President, Florida Chamber of Commerce

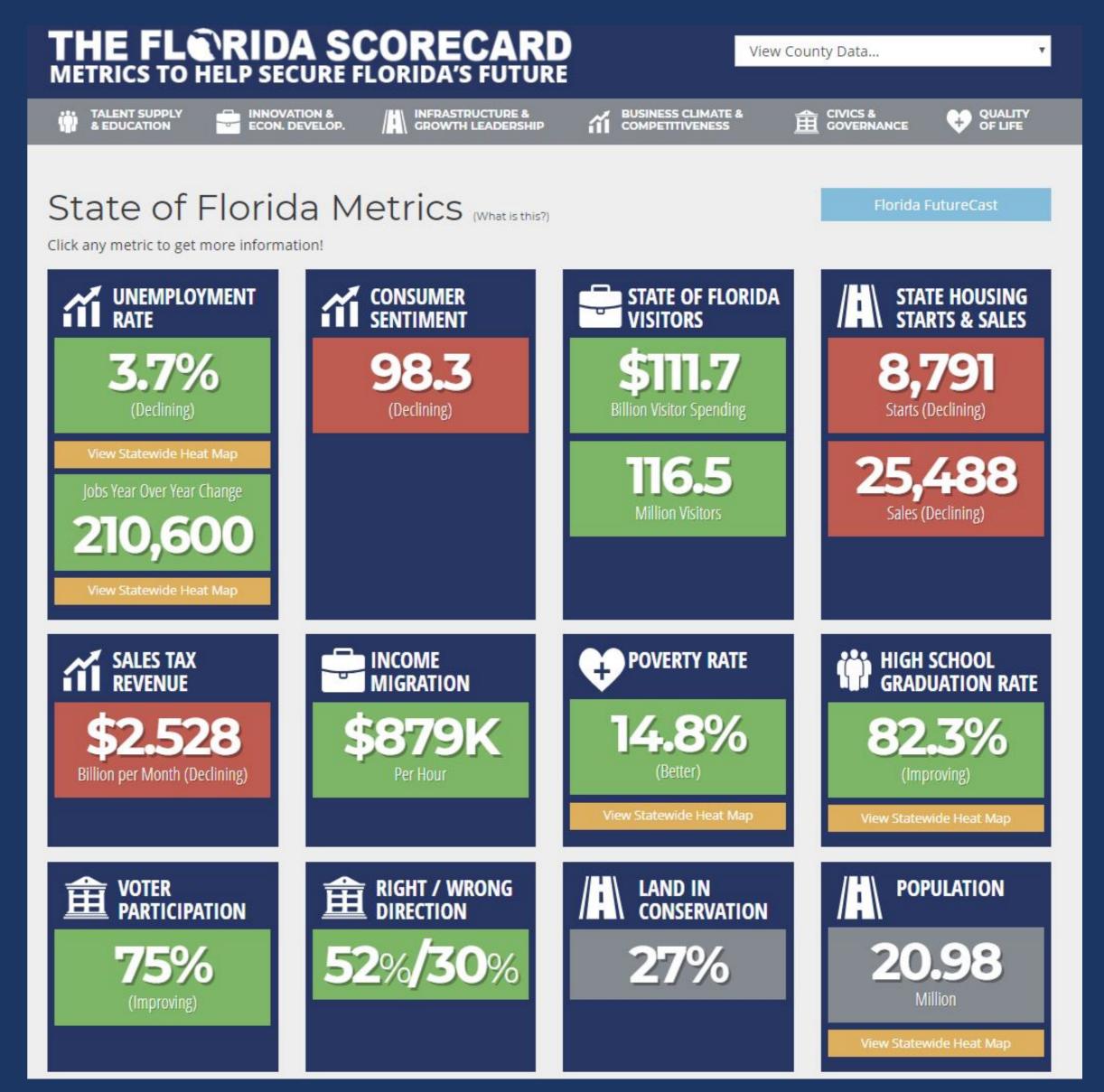


"Florida is changing. Our <u>ECONOMICS</u>, our <u>DEMOGRAPHICS</u> and our <u>POLITICS</u> are all changing and these changes are both opportunities and challenges." – Mark Wilson

Unifying Florida's Business Community

### You Can't Manage What You Don't Measure

- Florida's Economy surpasses \$1 Trillion
- Florida creates more than 1 out of every 14 jobs in the U.S.
- 116.5 Million Visitors in 2017
- Welcome more than 1000 net new residents each day
- 238,100 open jobs/ 383,000 people looking for jobs

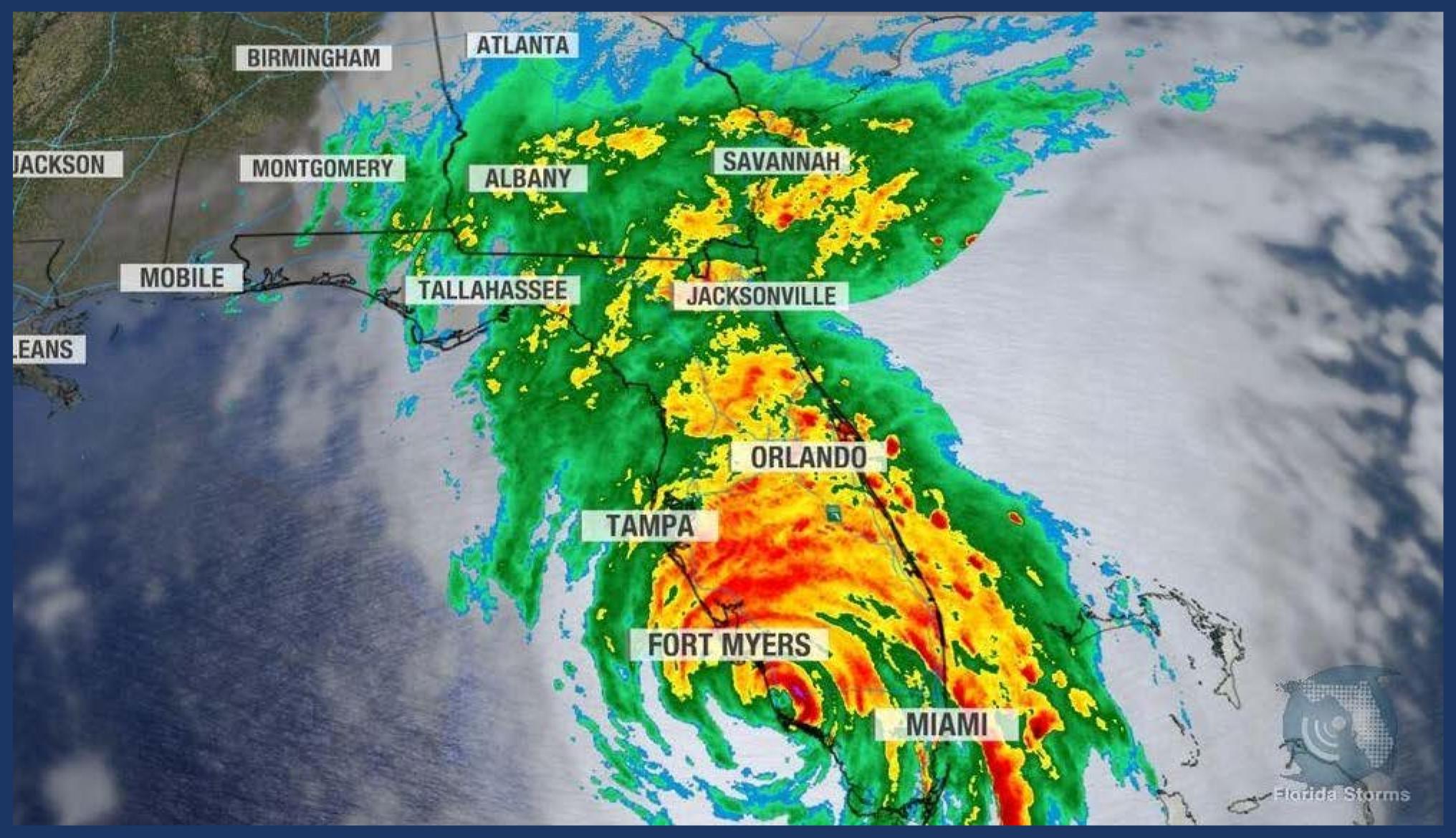






"The Florida Chamber is showing up day after day and making sure the right things happen in Florida." – Governor Rick Scott

### A Year Since Hurricane Irma





### Help Us Fight Assignment of Benefits Abuse

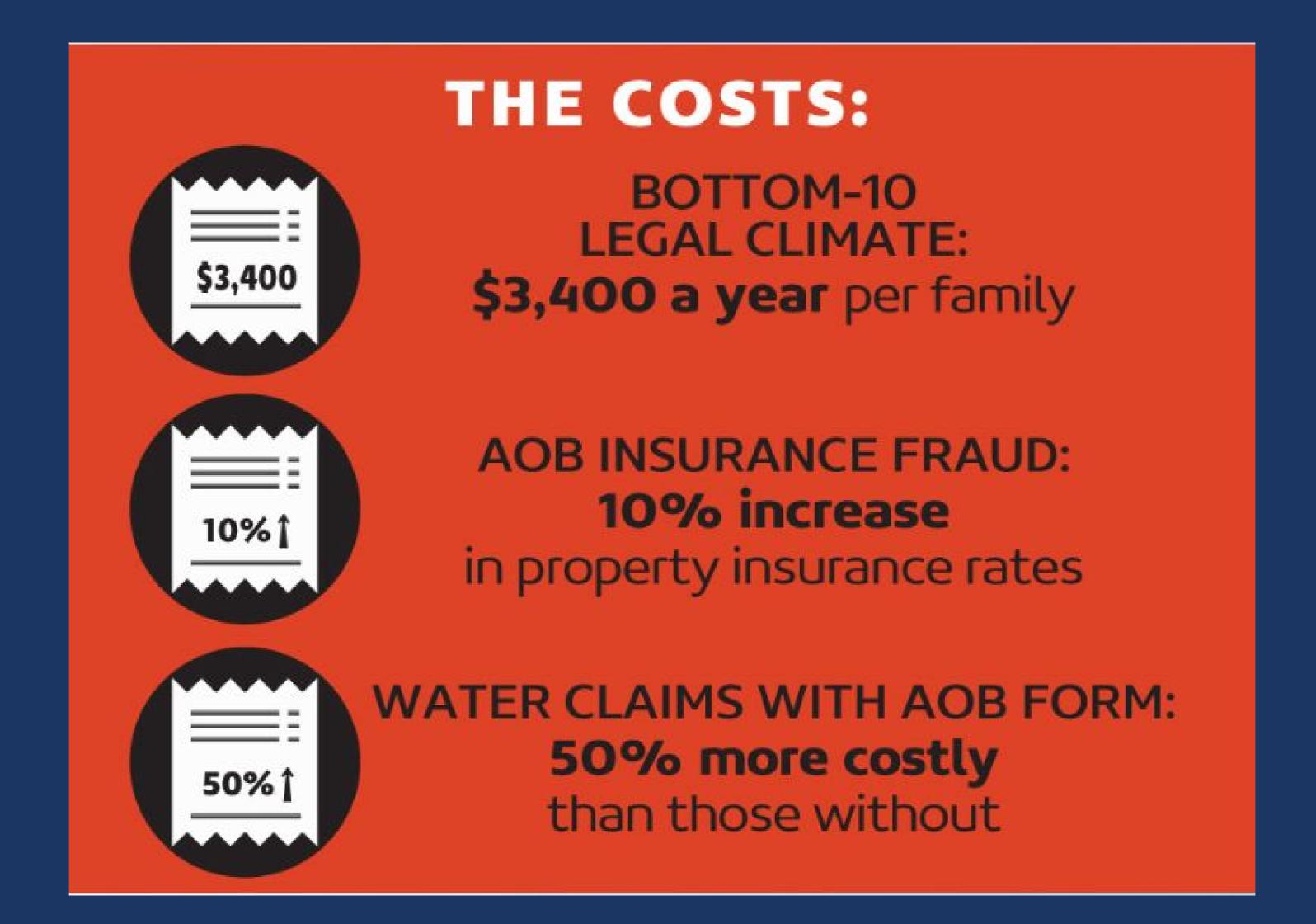






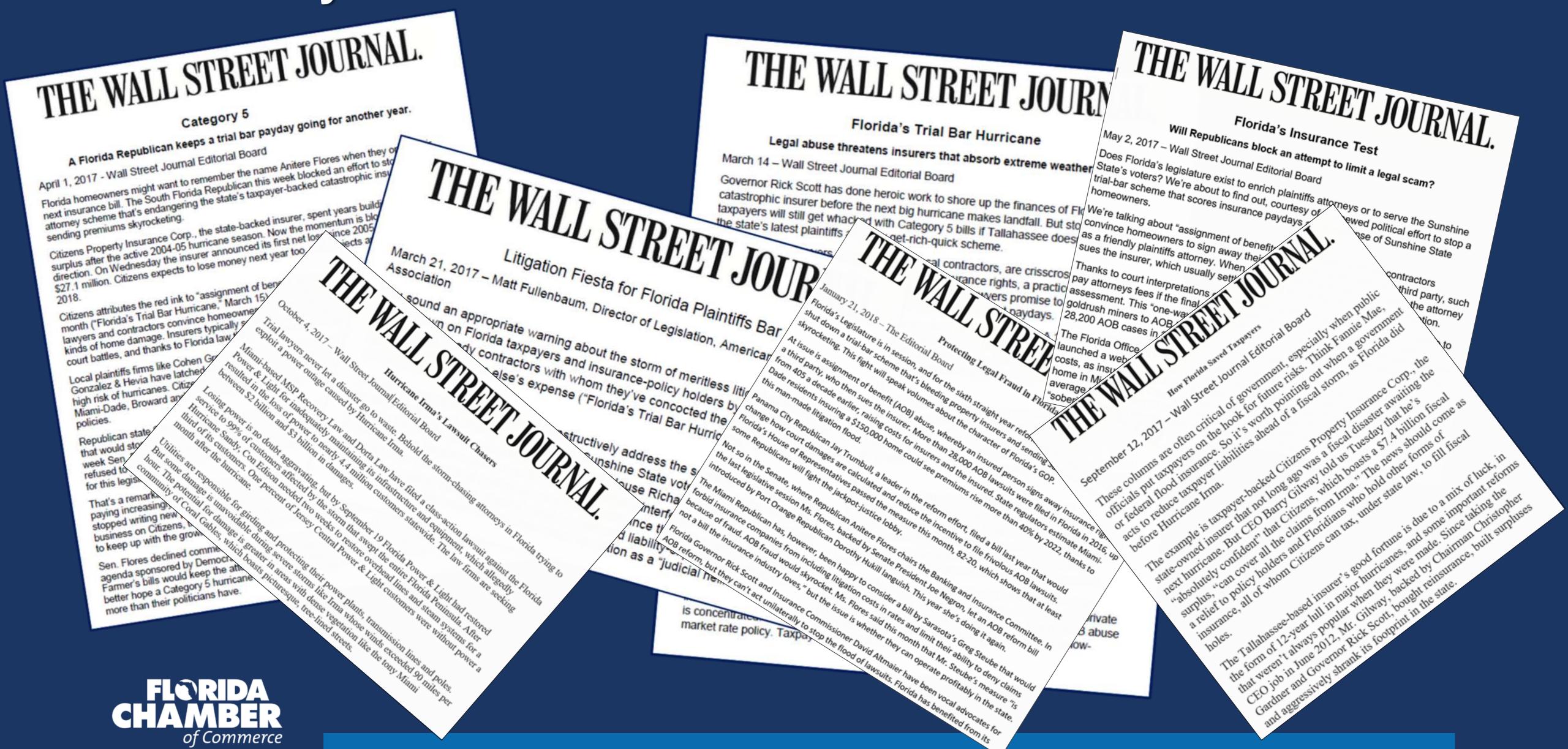
www.FightFraud.today

### Fixing Florida's Broken Lawsuit Climate: #1 Judicial Hellhole





# "Does Florida's Legislature Exist To Enrich Plaintiff Attorneys Or To Serve The Sunshine State's Voters?"



- Mark Wilson, 850 Business Magazine



#### Florida ready to take in New Yorkers seeking tax shelter

By Carl Campanile February 4, 2018

Florida is ready to take a deeper bite out of the Big Apple.

The new federal tax structures signed into law by President Trump hurts New York by limiting state and local tax deductions for its high income earners and widens the cost disparity with Florida — which has no state income tax.

Florida, already a magnet for New York retirees, is aggressively wooing businesses and wealthy residents here to relocate to the Sunshine State and benefit rather than get punished by the

The fear of a stampede of well-to-do New York taxpayers to Florida and other lower tax states is real, said a rep from the city's top business advocacy group.

"Yes they are actively poaching and yes change of residence is easy," Kathryn Wylde, president of the New York City Partnership, said of her Florida counterparts.

### THE WALL STREET JOURNAL.

#### Tax Overhaul Just Another Reason to Move to Florida, Chamber Says

Forget the weather—the Florida Chamber of Commerce is touting the federal tax overhaul as a come-on to businesses that might relocate to the Sunshine State.

In an email blasted out to its chapters "from Pensacola to Key West" this week, the Florida Chamber brags that people moving to Florida from seven states in the Northeast and Midwest brought with them some \$80 billion in income. The states include New York (\$25.1 billion), New Jersey (\$15.9 billion), Illinois (\$11.6 billion) and Ohio (\$8.8 billion).

Or, as the email put it: "\$80 Billion Reasons To Start Dialing Tomorrow."

"As the tax package nears passage, the Florida Chamber encourages you to consider calling companies looking to expand and grow," the email says. "When you call them, please invite them to look at the additional advantages Florida will have after the tax package passes."

In the Florida Chamber's eyes, those advantages include no personal income tax and good showings in various rankings of state business-friendliness.

Of course, the \$80 billion in the headline was racked up over nearly a quarter-century, from 1992 to 2015.



CEO, Florida Chamber of Commerce

Hornk Fishkind. PhD www.fishkind.com

### **ESTIMATED INCREASE IN TAXES** FROM NEW FEDERAL LAW \$10,904 \$10,000 \$8,000 \$4,000 BOCA BATON

### ITS**YOUR**BUSINESS@ENTERPRISEFLORIDA.COM (407) 956-5544







### WE DON'T LIKE COLD WEATHER OR HIGH TAXES. THAT'S WHY **WE LIVE IN FLORIDA.**

FIND OUT JUST HOW MUCH MONEY YOU AND YOUR BUSINESS CAN SAVE IN FLORIDA.





Saturday/Sunday, February 10 - II, 2018 | A&A

Dear Business Leader.

THE WALL STREET JOURNAL.

If you've been thinking about moving your business and your family to Florida, the new federal tax law and our work to make Florida business-friendly has made relocating to Florida a better deal than ever before.

The new tax law caps federal tax deductions for state property and income taxes at \$10,000 annually. You and your executive team likely deducted far in excess of that last tax year. Not surprisingly, the treatment of your state and local tax payments make it more costly for you to remain where you are today.

But, what if you moved to Florida, where we have no income tax?

You will save thousands - even tens of thousands - of dollars on your annual federal income

In Florida, taxes have been cut more than 80 times, saving taxpayers over \$7.5 billion. Thousands of burdensome regulations have been eliminated. This means you can do business in a regulatory environment that welcomes business, encourages job creation, and you will not be penalized by the new tax law.

But Florida is not just a great place to live and do business because of our reasonable tax policies and business-triendly environment. We also have spectacular recreational opportunities, an excellent public and private school system with world-class universities, diverse cultural opportunities, and the lowest crime rate in 46 years.

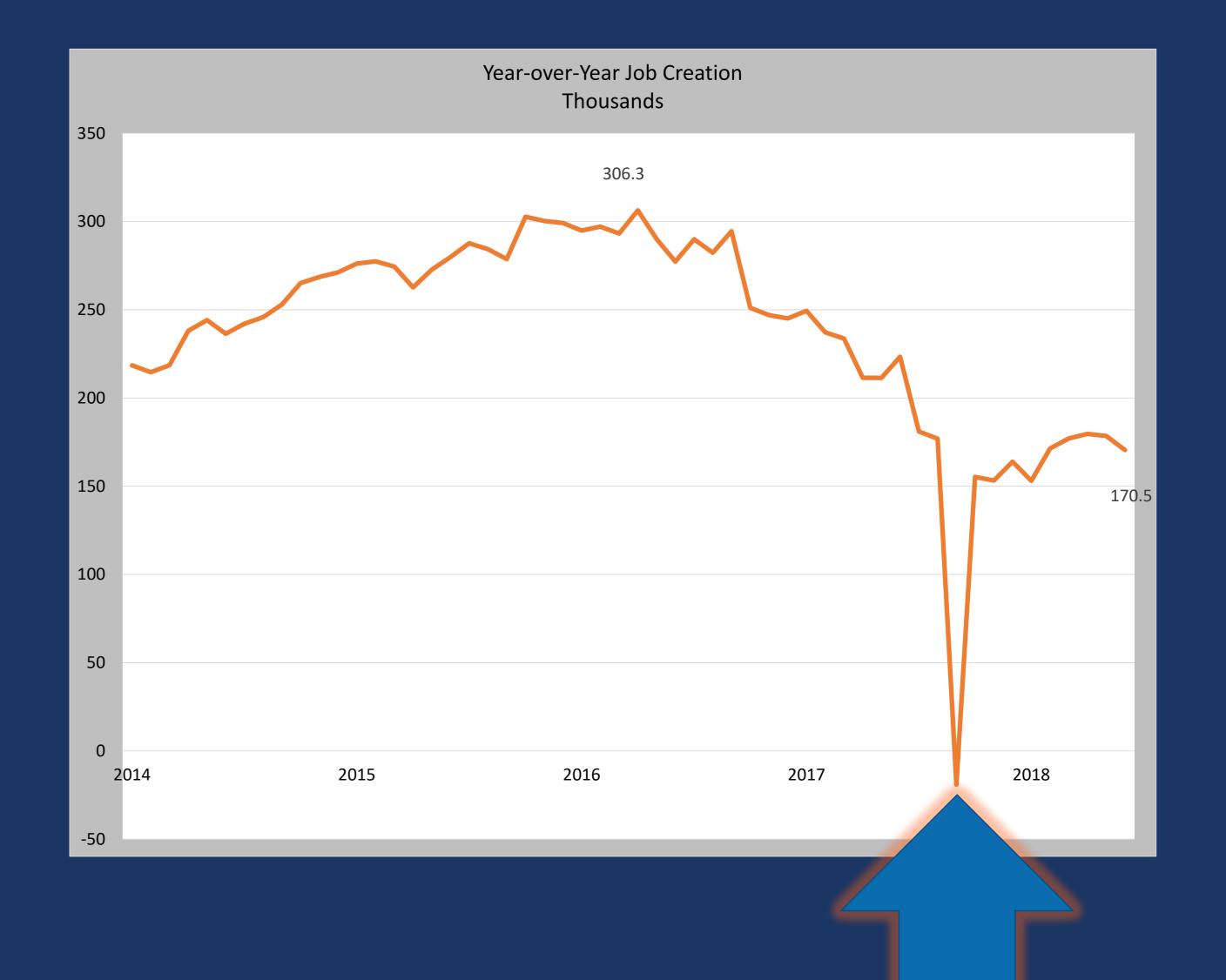
Making the choice to cut taxes and grow your business by moving to Florida, that's up to you.

Helping you find the right place for you and your business in Florida after that? THAT'S OUR BUSINESS

Join the Florida success story. Contact Enterprise Florida at (407) 956-5544 or at ItsYourBusiness@EnterpriseFlorida.com to learn about the benefits of relocating to Florida.

Mark Wilson







Irma



\$13.7

\$15.8

\$17.5

1.	Miami-Ft. Lauderdale-West Palm Beach MSA	\$328.5
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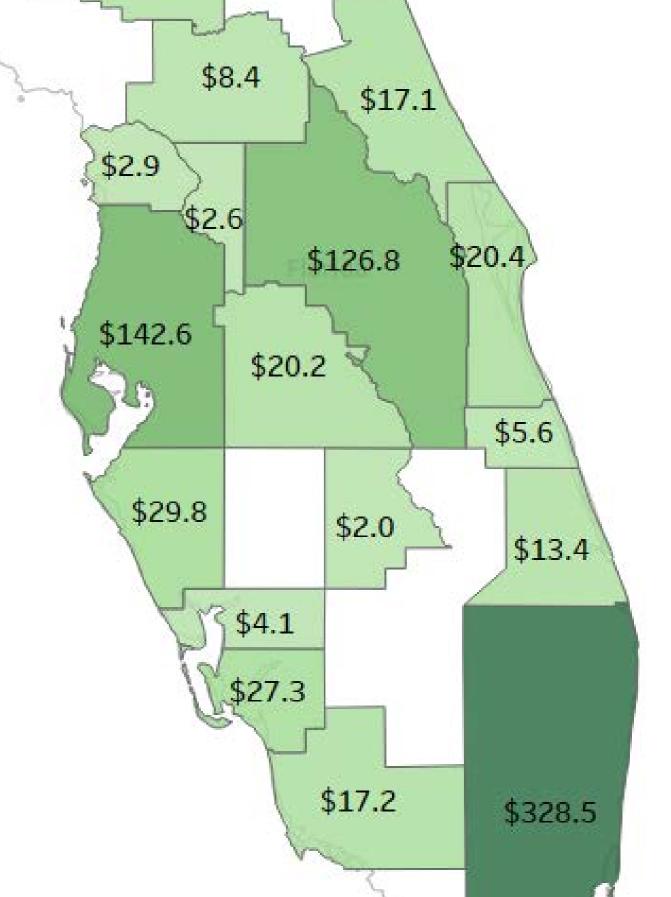
2. Tampa-St. Petersburg-Clearwater MSA \$142.6

3. Orlando-Kissimmee-Sanford MSA \$126.8

4. Jacksonville MSA \$71.5



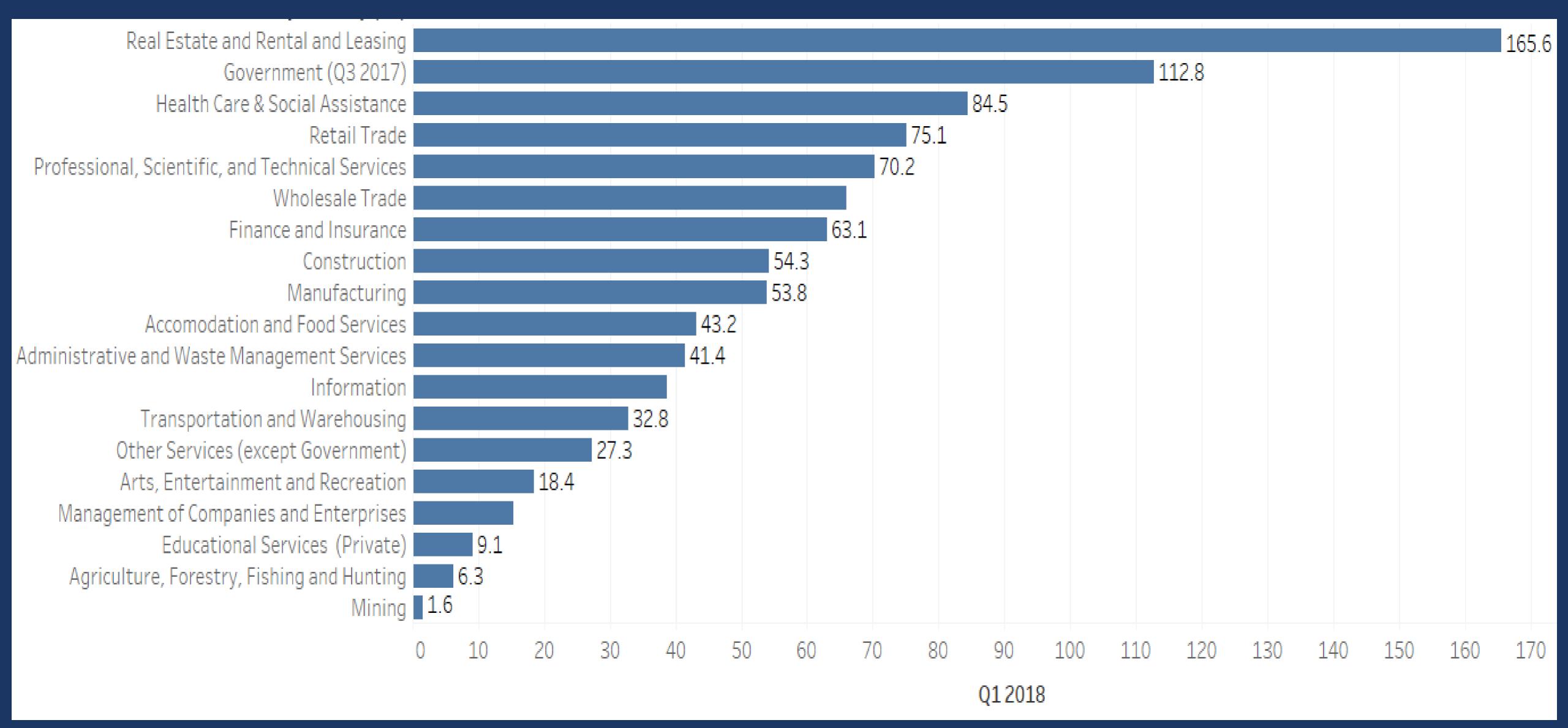
Source: Federal Reserve (FRED) Data, 2016



\$71.5

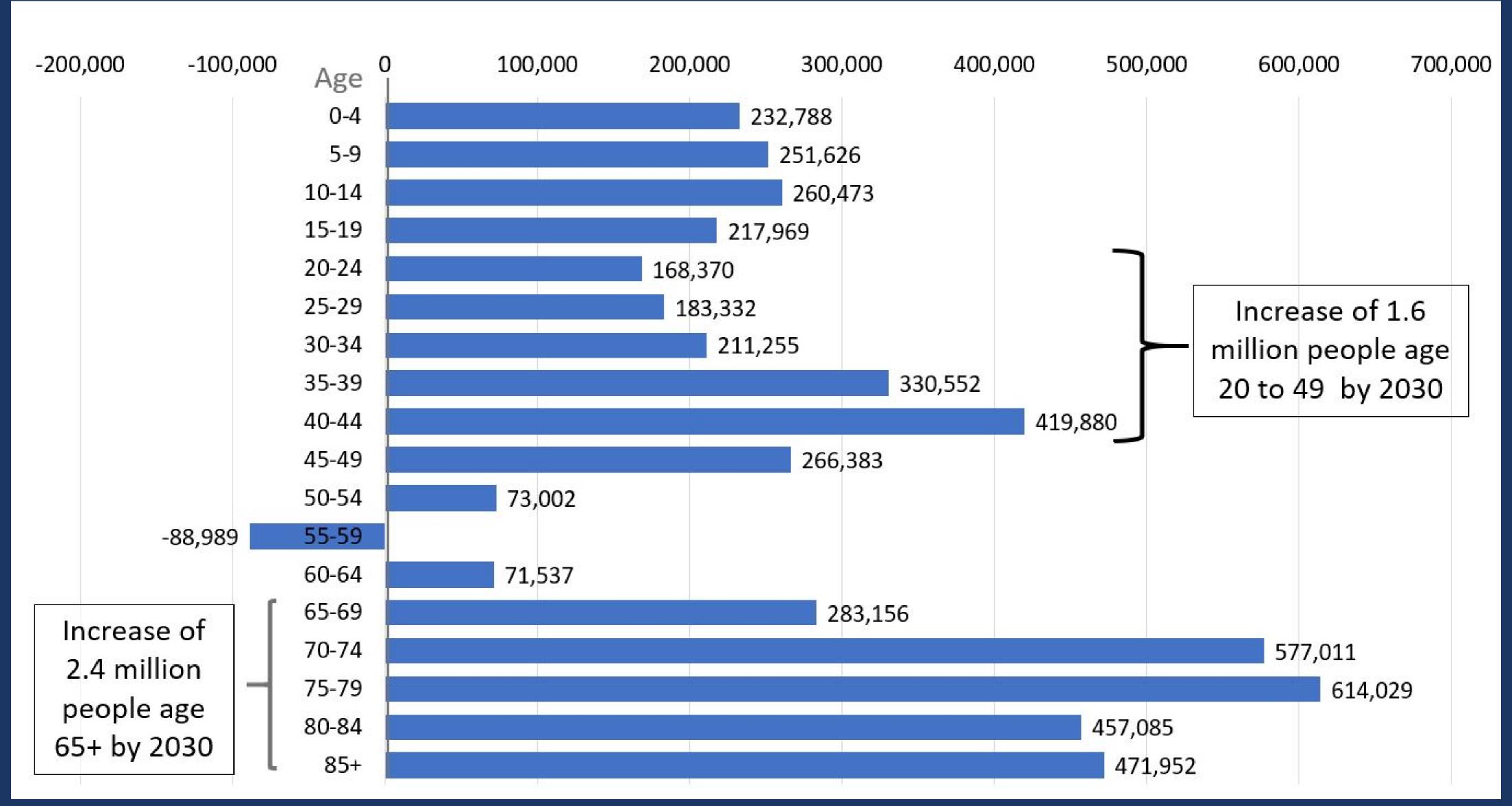
\$12.5

### Florida's GDP by Industry – Q1 2018





### Population Change by Age Group to 2030





### What Small Businesses Are Telling Us

- 1. Workforce Quality 29%
- 2. Economic Uncertainty 14%
- 3. Government Regulations 9%
- 4. Lawsuit Abuse 9%
- 5. Healthcare Costs 6%
- 6. Growth Management Issues 6%



### Florida Small Business Index

2018 Quarter 3 Survey Results



### Florida's Game Changers/Headwinds



**Term-limits** creating Kings and Queens in Leadership – short term vs. long term.



Florida has become a **testing ground** for national issues and Constitutional Amendments as **turnout drivers** (The Alliance)



Out-of-state **billionaires** with their own anti-business agendas, essentially creating their own political machinery to advance their agendas.



State Republican and Democratic parties in states of disarray.



National Politics – Are President Trump and/or Congress a tailwind or headwind?

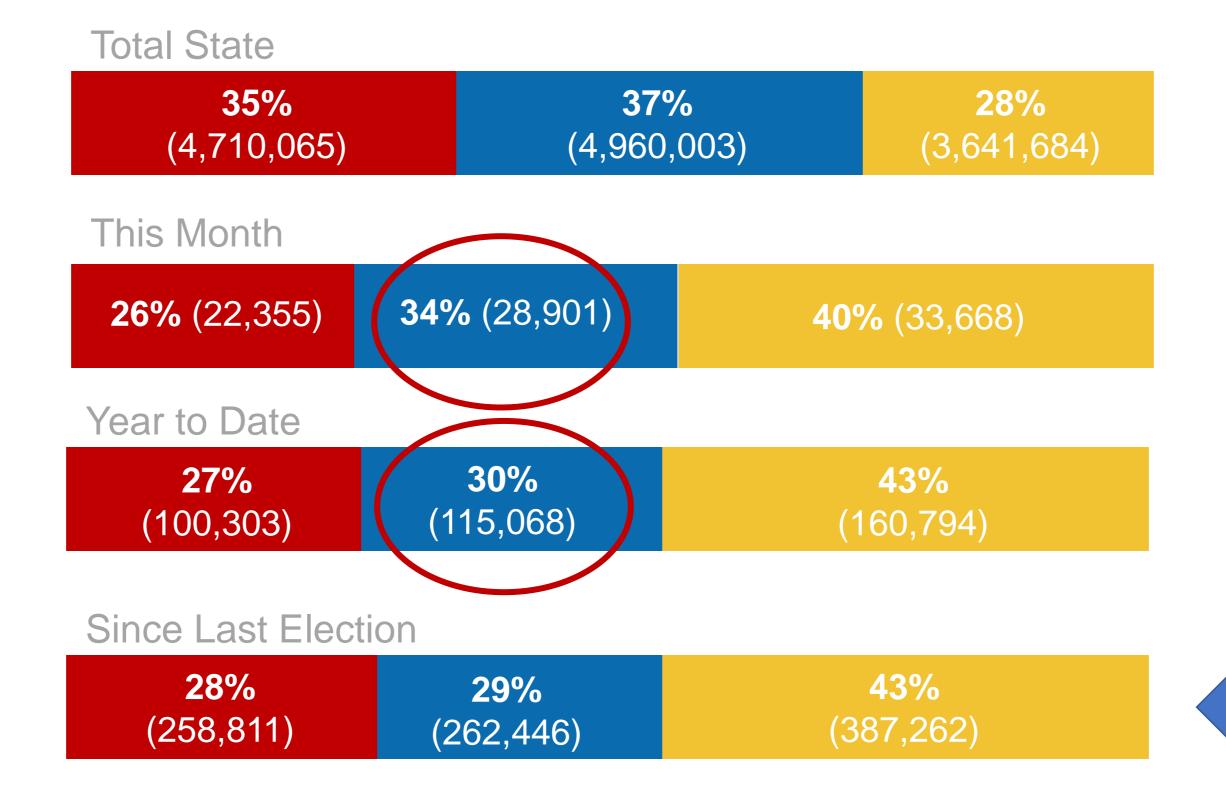


Proliferation of "paid" and "fake" news creating uncertainty.



# Registration Comparisons Over Time





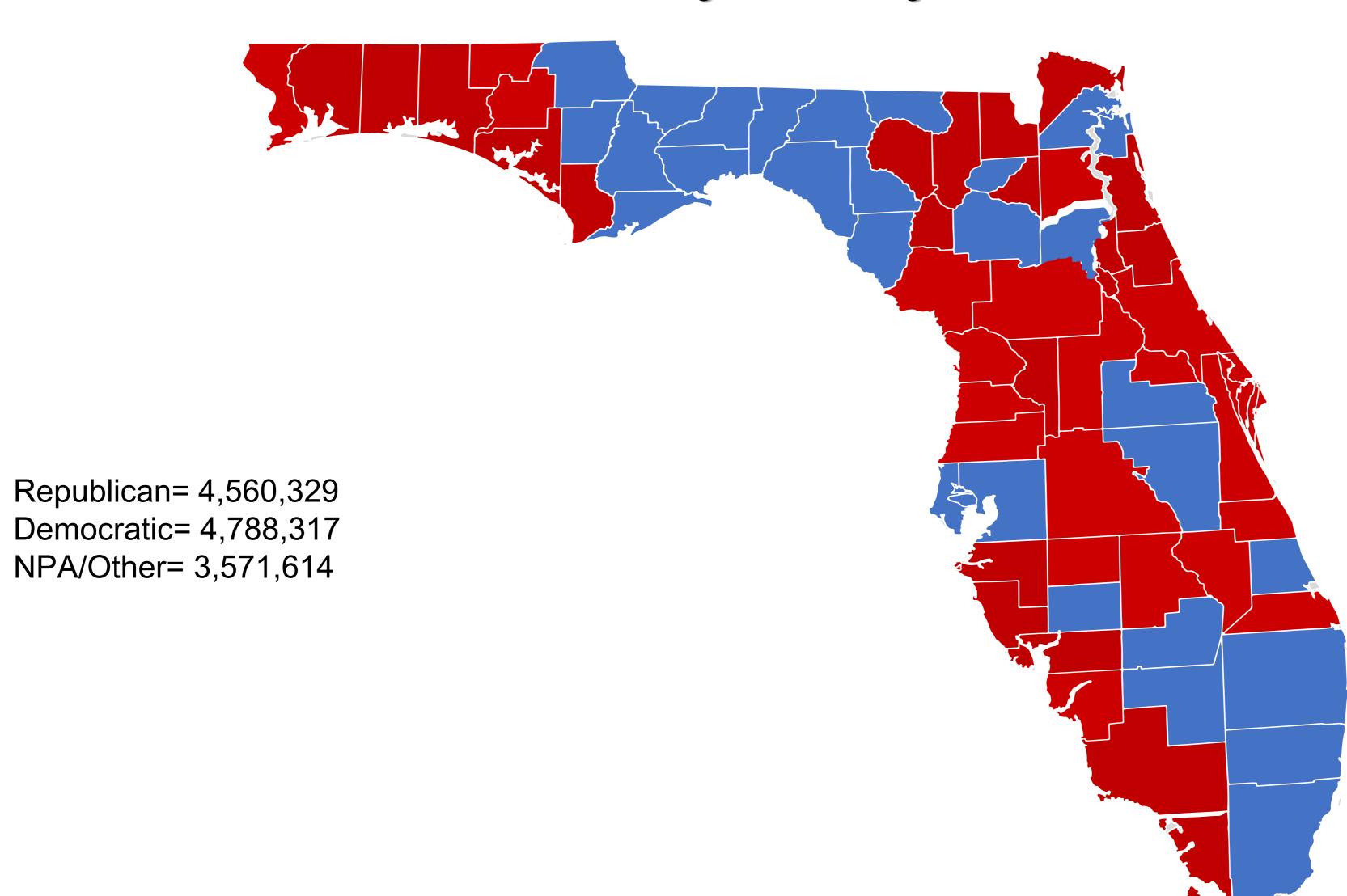
50-55% Turnout

908,519 New Registered Voters since 2016 election



### Total Voter Registration

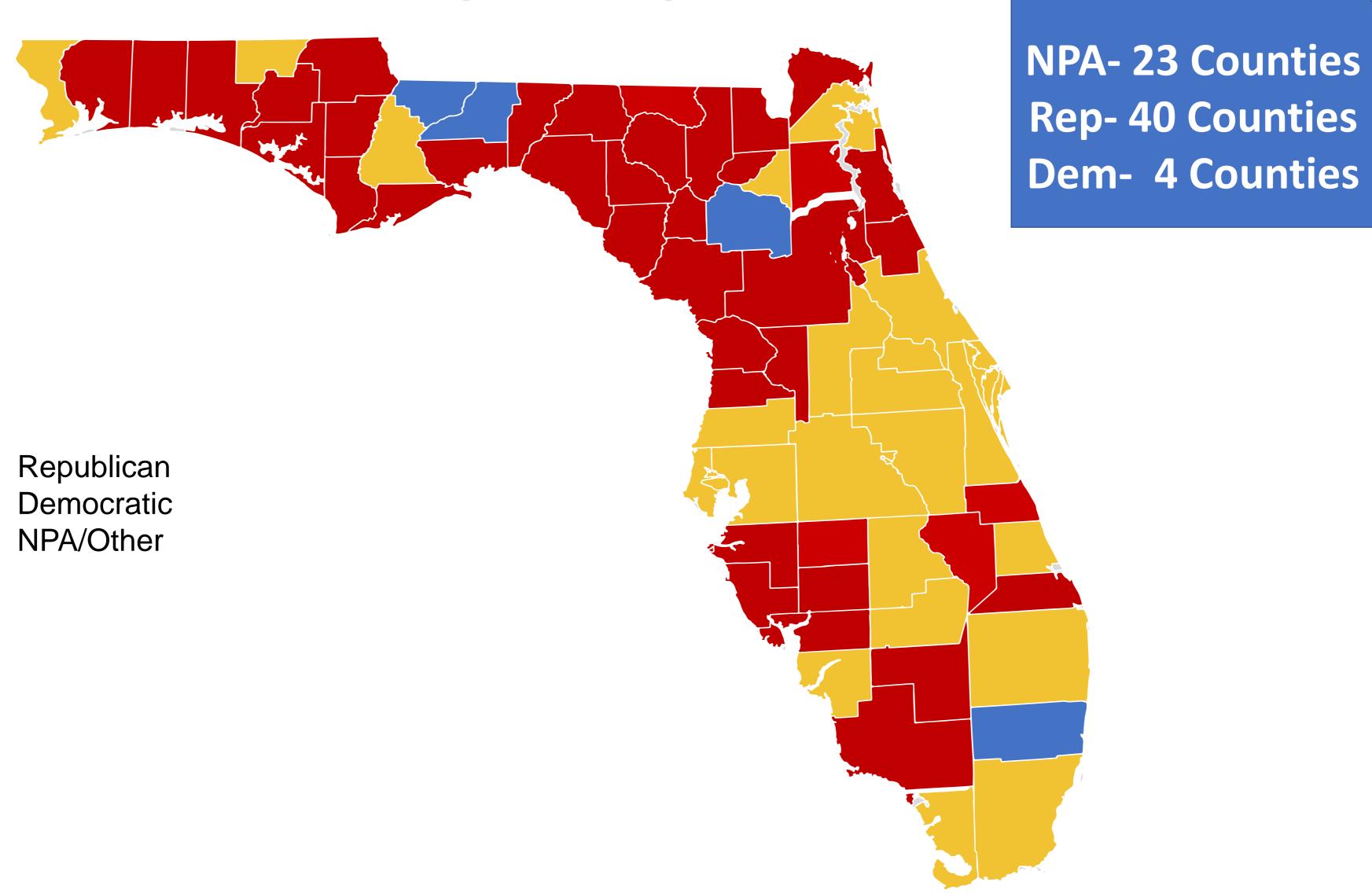
## **By County**





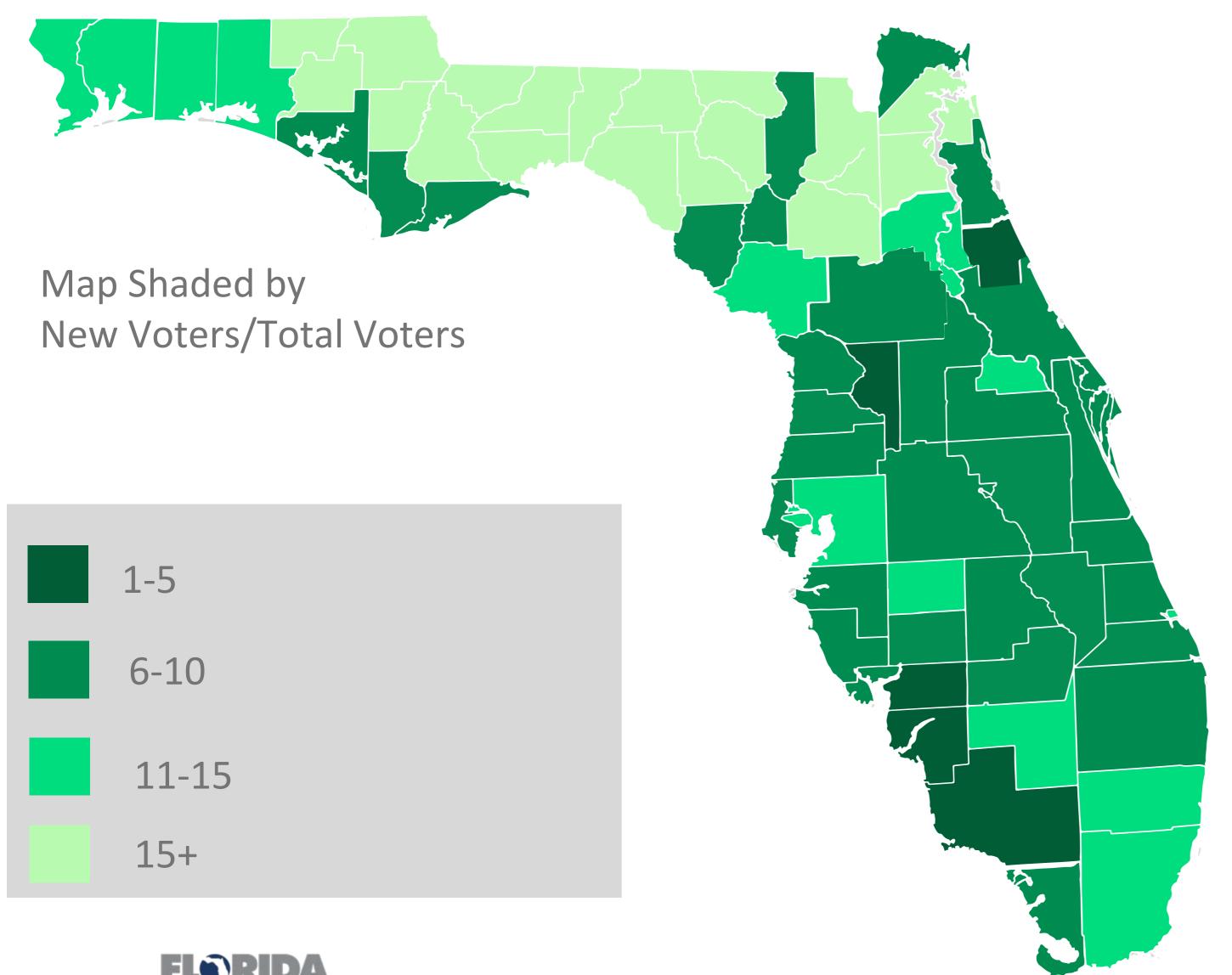
### **SEPTEMBER NEW VOTERS**







## New Voters Since November 2010



Statewide	4,574,839
Men	2,084,543 (46%)
Women	2,244,901 (49%)
Republicans	1,297,712 (28%)
Democrats	1,508,126 (33%)
NPA/Others	1,769,001 (39%)
White	2,601,405 (57%)
Black	567,957 (12%)
Hispanics	956,304 (21%)



## **Changing Voter Attitudes**

Statewide	JOBS	НС	ED	OTHER
	14	13	17	Global Warming 5% Immigration 5% Property Insurance 3%
Jacksonville	6	12	14	Crime and Drugs 6%
Gainesville	6	18	24	Global Warming 6%
Tallahassee	5	29	19	Senior Issues 10%
Panama City	21	25	21	Global Warming 7%
Pensacola	24	15	6	Immigration 6%
Orlando/Daytona	12	12	15	Global Warming 8%
Tampa/St. Pete	21	9	21	Global Warming 6%
Ft. Myers/Naples	22	9	16	Water Issues 6%
Broward/Miami	15	13	16	Property Insurance 7%
Palm Beach	2	14	24	Property Insurance 8%

Statewide	48:37
Jacksonville	60:28
Gainesville	58:42
Tallahassee	40:50
Panama City/Pensacola	55:26
Orlando/Daytona	56:32
Tampa/St. Pete	48:38
Ft. Myers/Naples	56:24
Broward/Miami	39:42
Palm Beach	36:58

Statewide	48:37		
Men	56:34		
Women	41:40		
Republicans	78:10		
Democrats	24:61		
Others	40:42		
White	53:34		
Black	26:56		
Hispanic	53:33		



### What's At Stake in Florida in the 2018 Election

Governor **Attorney General Chief Financial** Officer Agriculture Commissioner

One U.S. Senate (Nelson)

4 Open (DeSantis; Ross; Rooney; Ros -Lehtinen)

All 27 Seats in Congress

22 State Senate

2 Termed 2 Open

All 120 **House Seats** 

19 Termed 14 Open

1 Supreme Court **Justice** 

C. Alan Lawson \* Constitutional **Amendments** 

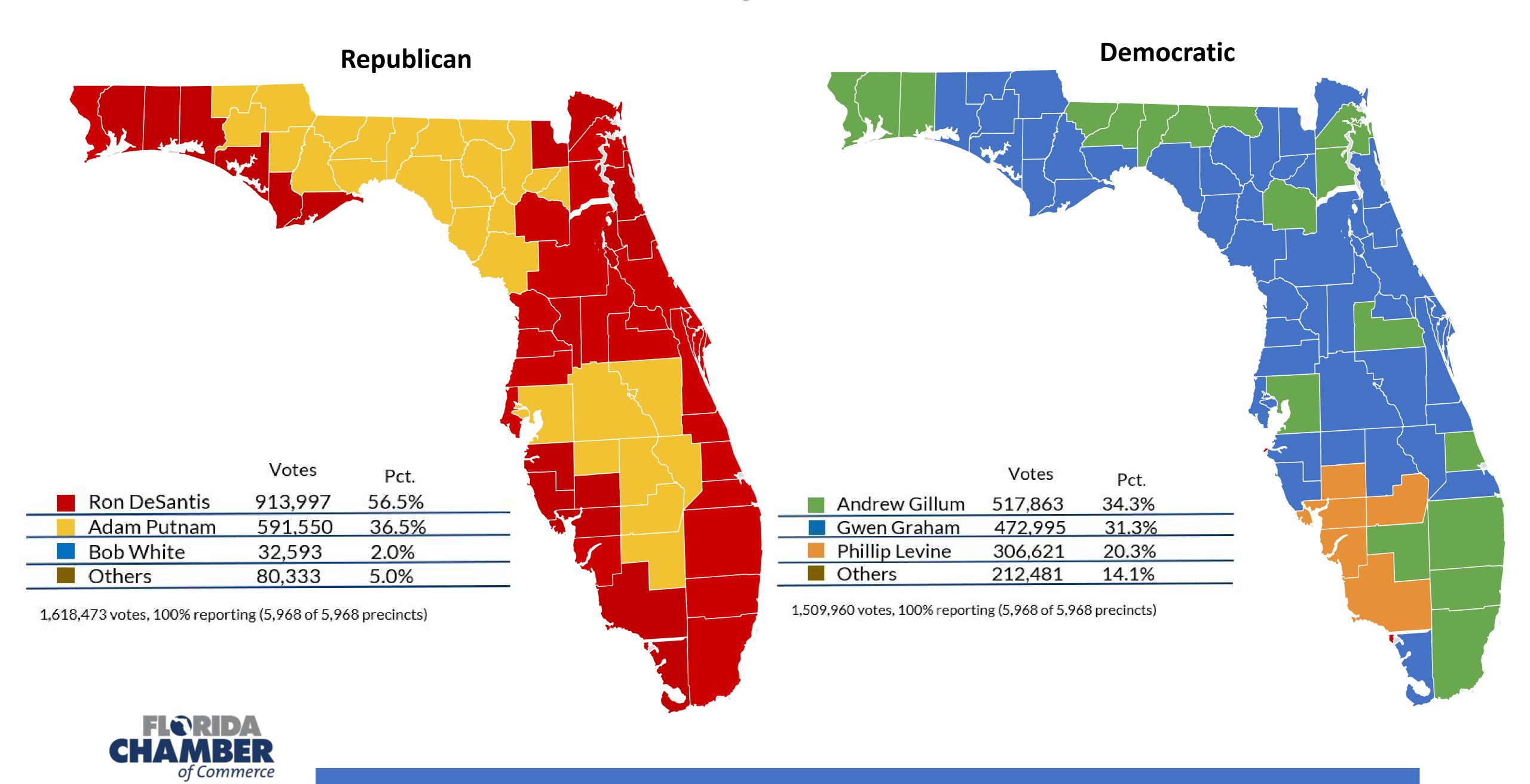
3 – Legislature

2- Citizen **Initiatives** 

8 CRC



## **Primary Results**



### Florida's Governor Race



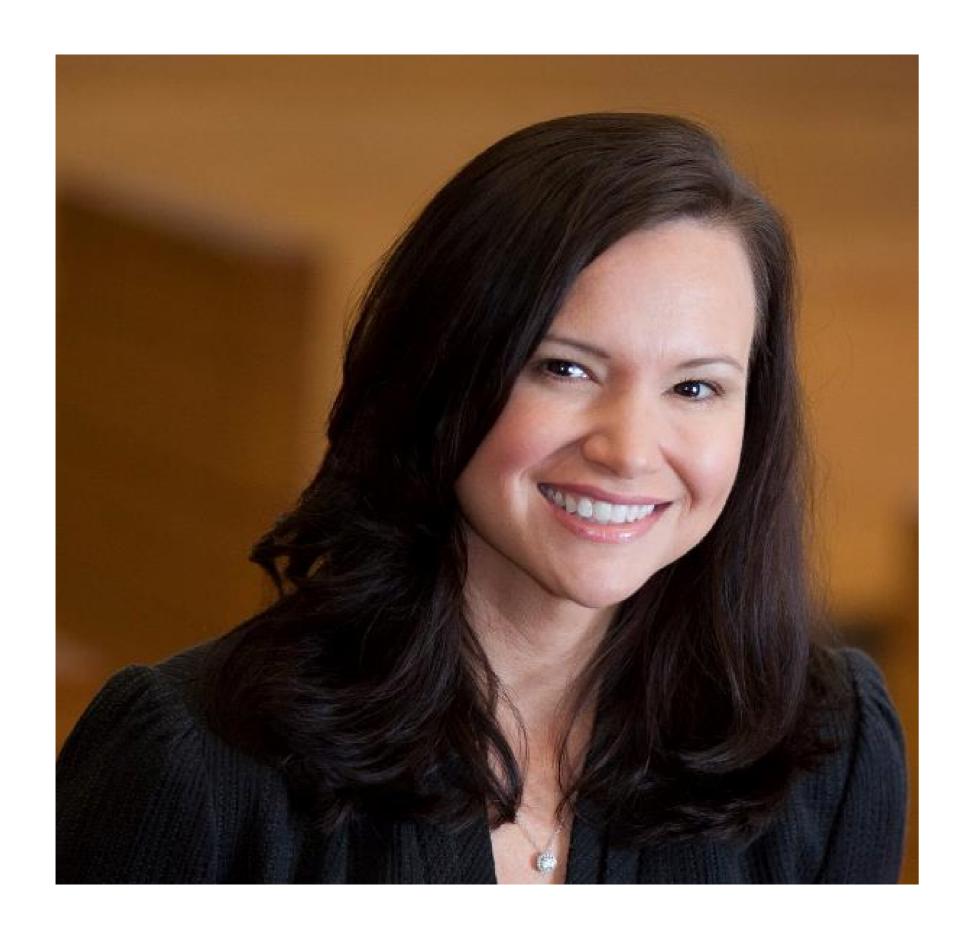
Ron DeSantis - R



Andrew Gillum - D



## Florida's Attorney General Race



Ashley Moody - R



Sean Shaw- D



### Florida's Chief Financial Officer Race



Jimmy Patronis - R



Jeremy Ring- D



## Florida's Commissioner of Agriculture Race



Matt Caldwell - R



Nikki Fried - D



## Engage Your Employees



- For non-partisan materials
  - Issues
  - Elections
  - Voter Registration Drives
- Talk to your employees about paying attention
- Encourage them to get involved (non-partisan)

"Florida Wins is the best resource to go to, to understand both the politics of what's happening in Florida and also the policy implications." — Will Weatherford, Former Speaker of the Florida House

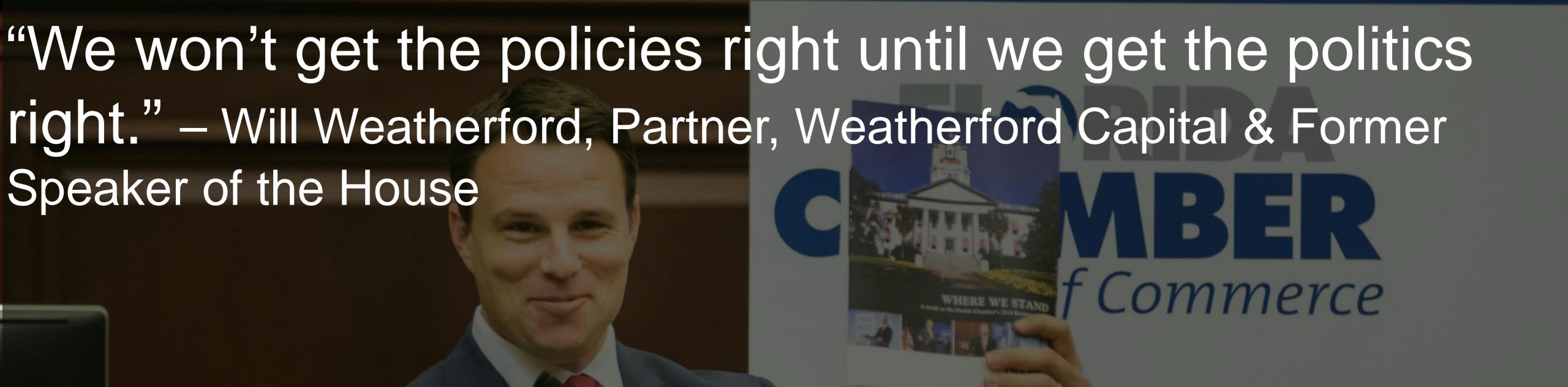




### YOU'RE INVITED: UPCOMING EVENTS

- September 26-27, 2018- Future of Florida Forum-Orlando, FL
- November 27-29, 2018- Florida Chamber Insurance Summit-Miami, FL
- **December 3-7, 2018-** Florida Chamber of Commerce Business Development & Trade Mission to Ireland & UK
- December 11, 2018- Transportation & Infrastructure Summit-Babcock Ranch, FL
- February 19-21, 2019- Legislative Fly-In- Tallahassee, FL
- April, 2019- Florida International Trade & Investment Conference-Miami, FL





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CHAMBER
of Commerce