

Florida TaxWatch releases its 2019 Budget Watch Report, Legislature is expected to see increase in revenue

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TALLAHASSEE — Florida TaxWatch (FTW) has released the 2019 Budget Watch Report, following the Aug. 14 General Revenue (GR) Estimating Conference, which met to develop a new revenue forecast for the state.

The FTW report provides an independent analysis of the top issues discussed: Indian gaming revenue, Florida's weaker economic forecast and the impact of the corporate income tax (CIT) reimbursements.

● **Indian Gaming Revenue:** As expected, Florida will continue to lose approximately \$350 million annually without a new compact with the Seminole Tribe of Florida.

● **Revenue Sources Mixed Results:** Although the economy was described as "winded" — still growing but slowing down — contributing to a \$867.7 million reduction in GR estimates over two years. However, actual collection in the fiscal year just ended exceeded expectations by \$507.2 million, mitigating the estimate reductions.

● **Corporate Income Tax Revenue:** Corporations will be refunded \$543.2 million in excess CIT payments paid last year, contributing to the revenue decline in fiscal year 2019–20. However, FTW believes corporate taxpayers are still paying more than they would have without the federal changes and Florida's decision to require the refund of excess revenue collection.

The Florida Legislature should feel some relief, as the general revenue available to the 2020 Legislature is up \$391.1 million from the post-session outlook. This will

provide lawmakers with \$34.9 billion available for the next budget, assuming lawmakers keep a \$1 billion reserve. This is \$788.7 million or 2.3 percent more than current GR spending.

"Florida TaxWatch takes its role as the state's government watchdog seriously. For 40 years, we have worked to keep government accountable for how it spends taxpayer dollars," said Florida TaxWatch President and CEO Dominic Calabro. "Our Budget Watch Reports are a vital resource for Floridians to understand where their hard-earned money is allocated and understand the impacts of laws passed in Tallahassee each year."

Visit FloridaTaxWatch.org for the 2019 Budget Watch Report.

● About Florida TaxWatch

As an independent, nonpartisan, nonprofit government watchdog and taxpayer research institute, Florida TaxWatch works to improve the productivity and accountability of Florida government. Its research recommends productivity enhancements and explains the statewide impact of fiscal and economic policies and practices on citizens and businesses. Florida TaxWatch is supported by voluntary, tax-deductible donations and private grants, and does not accept government funding. Donations provide a solid, lasting foundation that has enabled Florida TaxWatch to bring about a more effective, responsive government that is more accountable to, and productive for, the citizens it serves since 1979.

CSCI wins contracts in Brevard and Indian River counties as it continues expanding

WEST PALM BEACH — One of the leading structural shell contractors in Florida, CSCI recently won five contracts to provide shell construction for D.R. Horton, including two subdivisions in Brevard County and three in Indian River County. The new contracts in Brevard County are part of CSCI's ongoing statewide expansion efforts as the company broadens its footprint in Central Florida.

"We are pleased to be selected as D.R. Horton's shell contractor for Sawgrass Lakes in Palm Bay and Palm Grove in Rockledge," said Daniel Goldberg, president of CSCI. "The Brevard market has been a high priority for CSCI for several years and these projects solidify our presence in Central Florida."

In addition to the two Brevard County contracts, CSCI won three other contracts with D.R. Horton in Indian River County at Lost Tree Estates and Preserve, Falcon Trace, and Pointe West. These strategic project wins provide CSCI a firm foothold in Central Florida, said Goldberg, allowing the company to broaden its subcontractor labor base and ultimately provide better service to both its existing and new Central Florida customers.

Founded in 1993, CSCI provides concrete, masonry and framing services to large production home builders and high-end custom builders, as well as commercial and industrial general contractors in the Sunshine State. The company operates from Dade County to Brevard County on the southeast coast, from Collier County to Hernando County on the southwest coast, as well as in the Central Florida and is actively expanding into the Panhandle. Currently, CSCI is completing about 2,400 residential home shells per year, and employs 105 team members with more than 1,000 subcontracted workers on its job sites daily. For more information on this company, visit at www.csci.build.



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