



Economic Outlook

January 16, 2015

**FLORIDA BAR TAX SECTION/FLORIDA
DEPARTMENT OF REVENUE
Liaison Meeting**

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Florida Department of Revenue



Topics

- **Key National and State Economic Indicators**
- **Major State Revenue - History and Forecast**
 - Sales Tax
 - Corporate Income Tax
 - Documentary Stamp Tax
- **Property Tax Base**
 - Market Growth
 - Taxable Value Growth

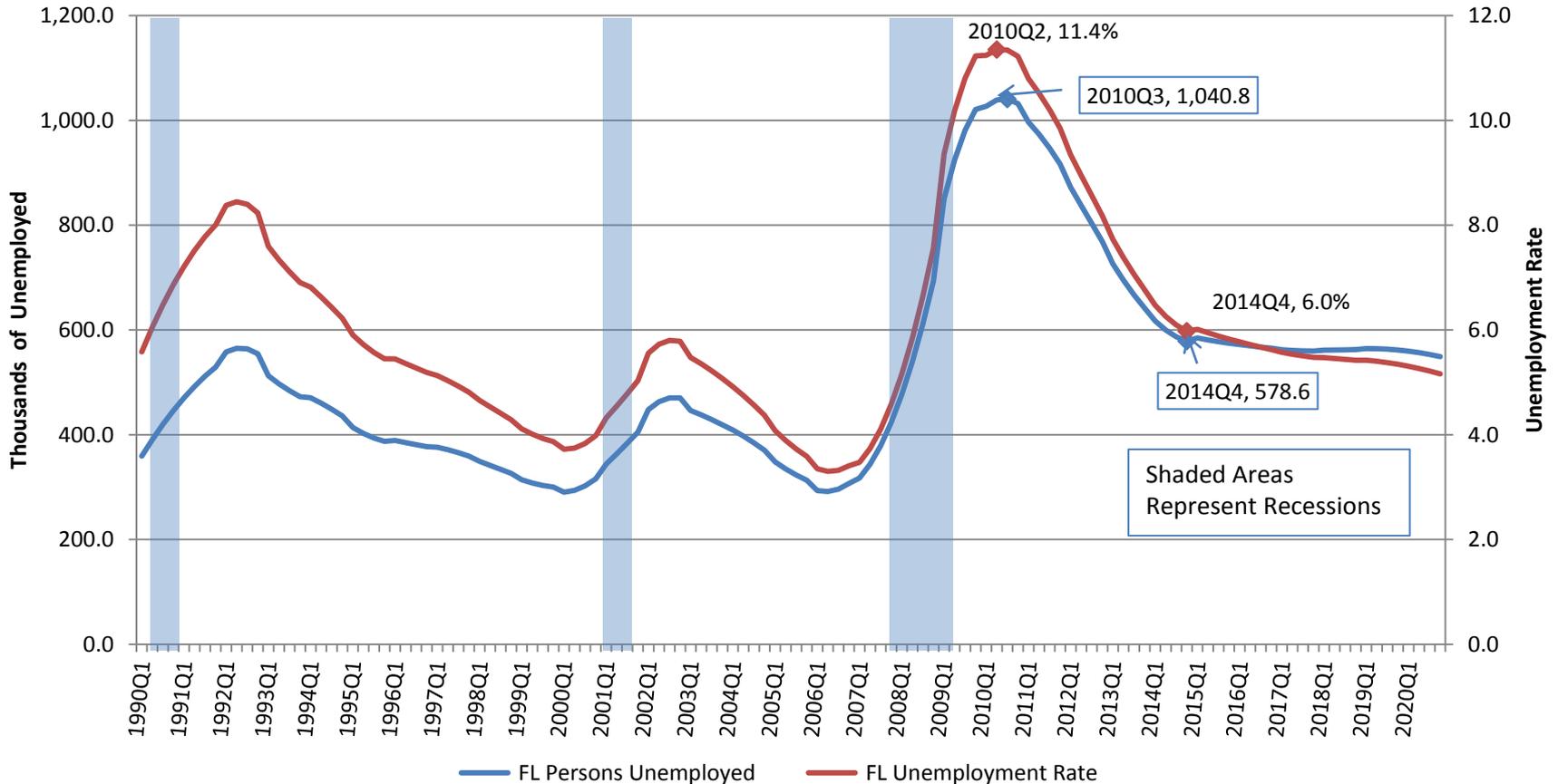


History and Forecasts

- **Jobs and Unemployment rate**
- **Interest Rates**
- **Bond and Treasury Rates**
- **Median Single Family Home Sale Price**
- **Vehicle Registrations**
- **Motor Fuel Prices**
- **Personal Income Growth**
- **Florida Visitor Data**

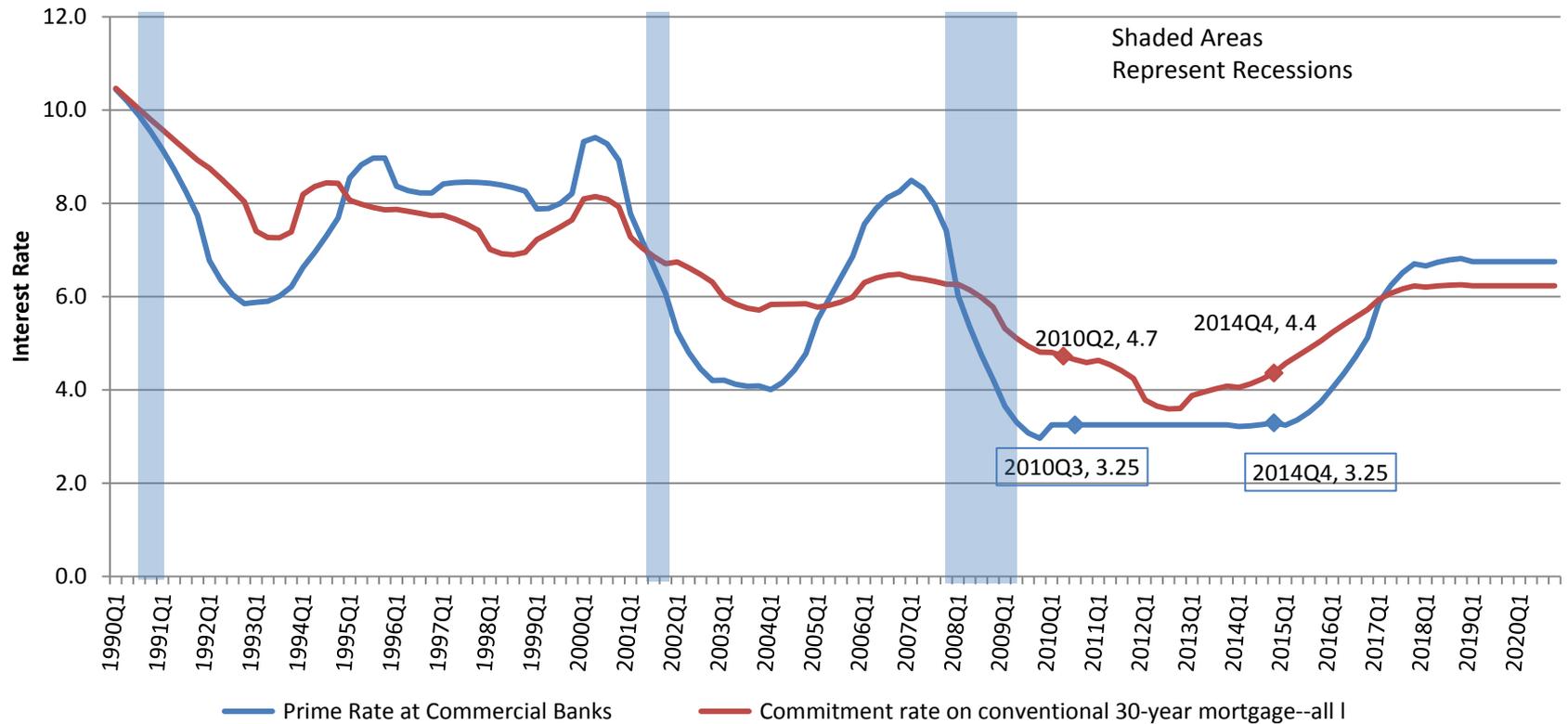
Florida Jobs and Unemployment Rate

Florida Unemployment Rate and Number of Unemployed Workers 1990-2020



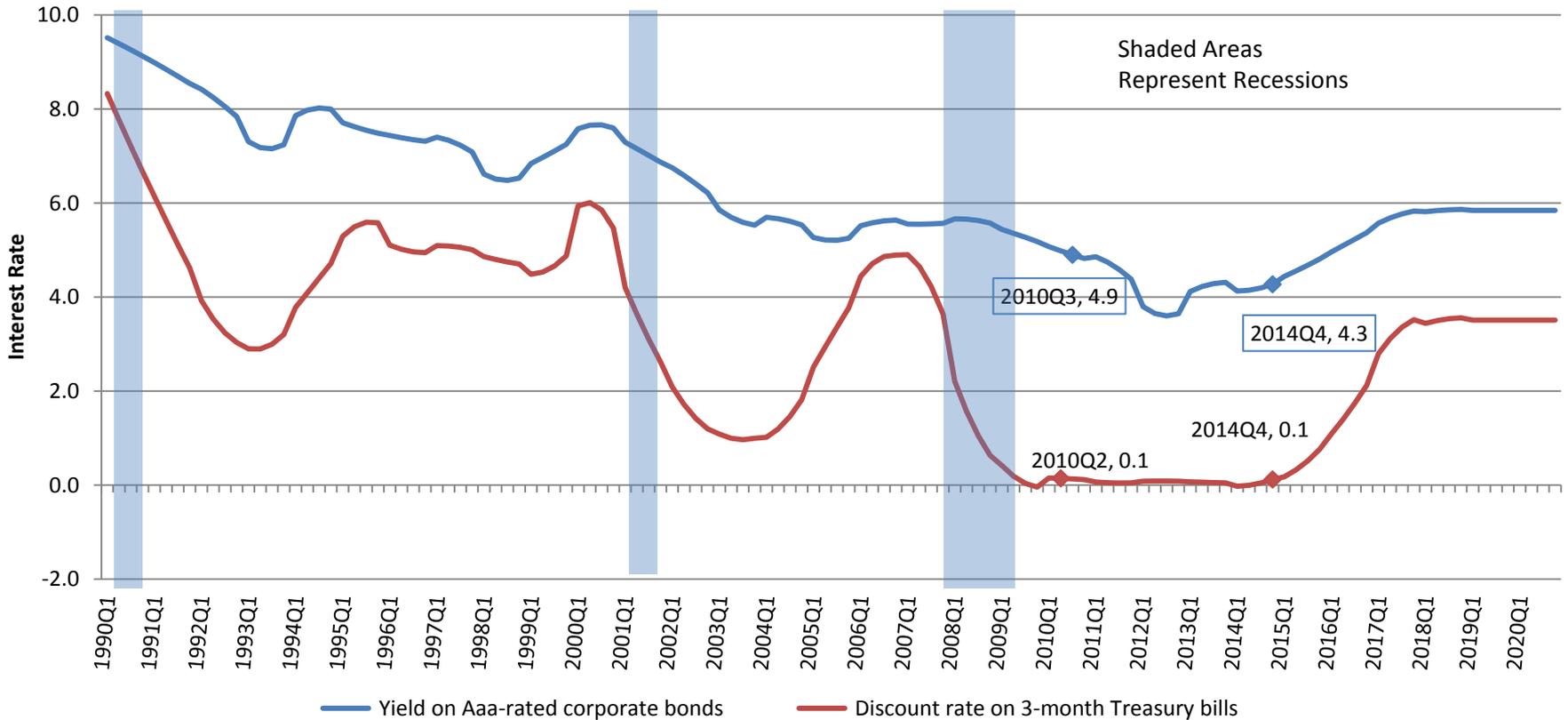
Interest Rates

Interest Rates
30 Year Conventional Mortgage and Prime Rate
1990-2020



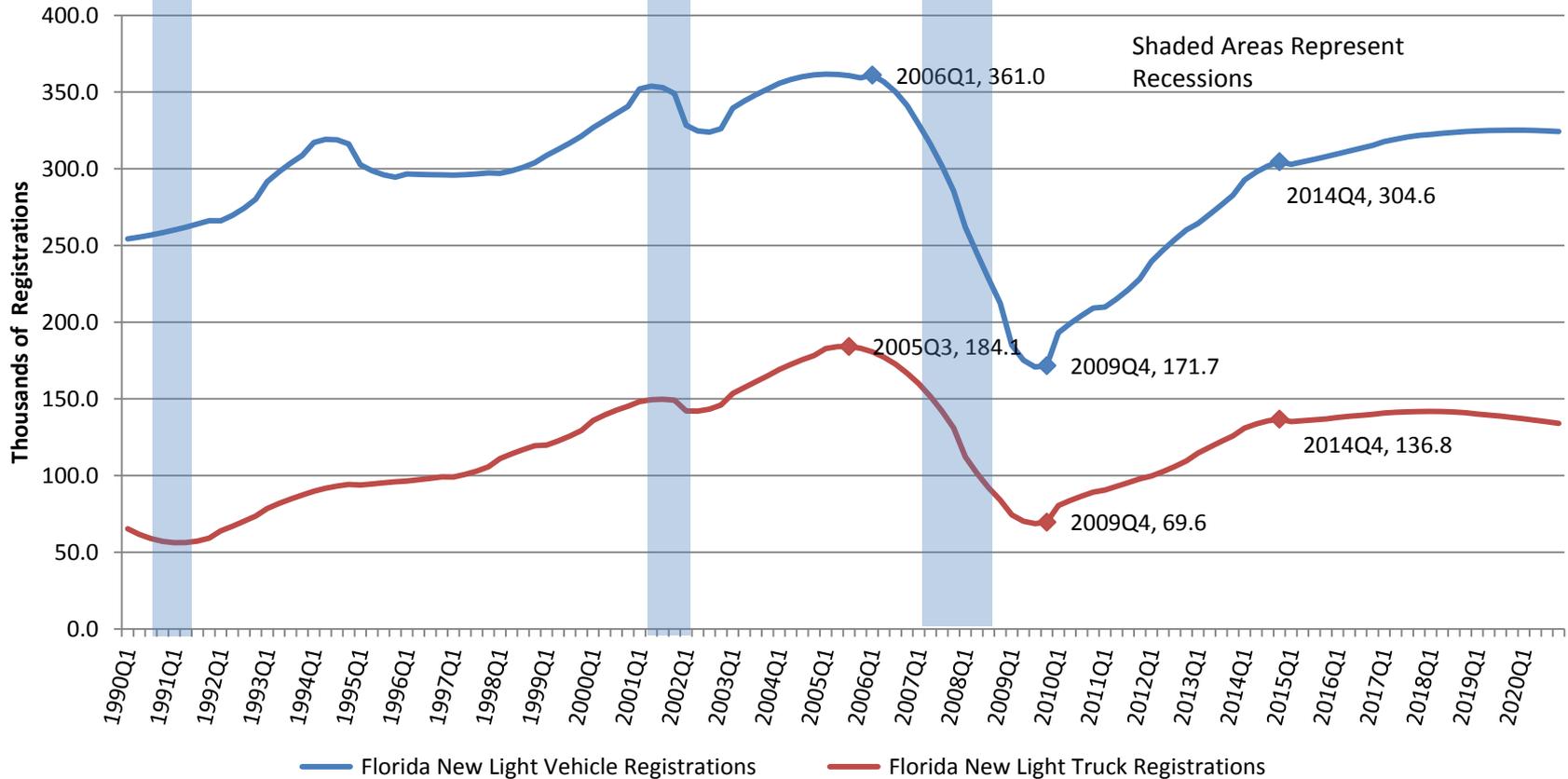
Bond Rates

Bond Rates
AAA Corporate Bonds and 3 Month Treasury Bills
1990-2020



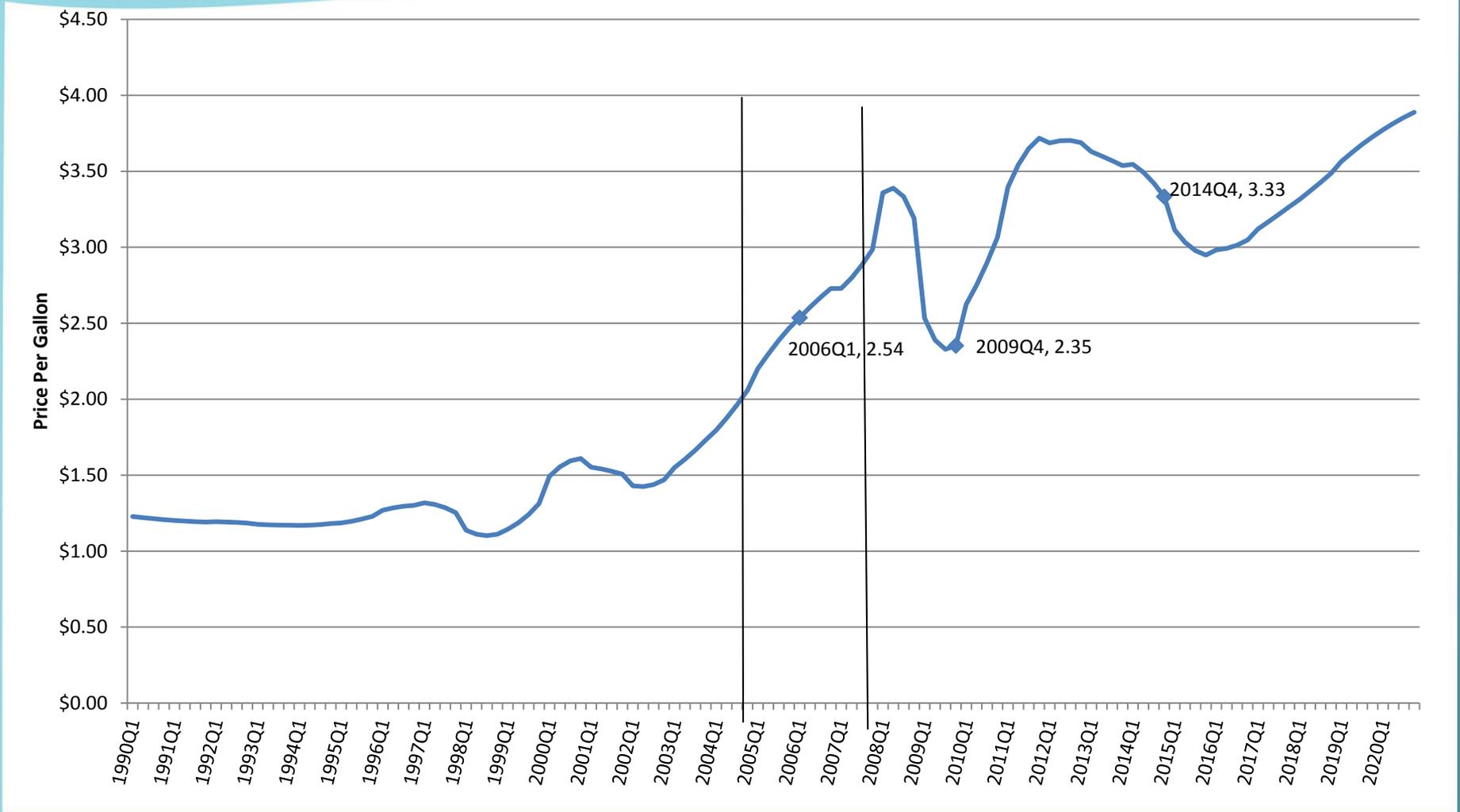
Vehicle Registrations

New Light Vehicle and New Light Truck Registrations 1990 to 2020





Gasoline Price Per Gallon 1990-2020



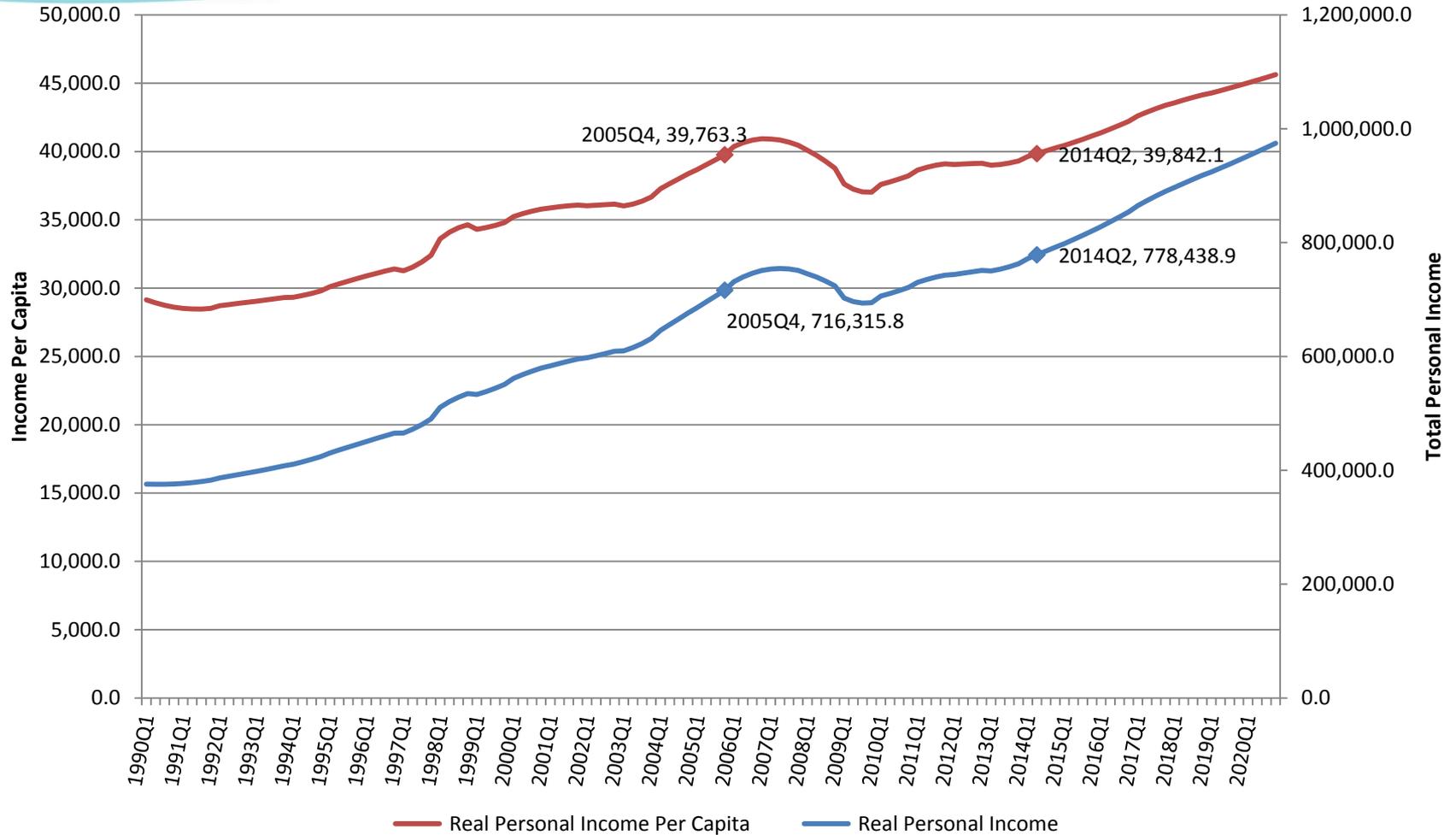


Analysis of Impact from Reduced Gas Price Per Gallon

	Price 2013	Price 2014	Difference	Additional Dollars available in Florida Economy
July	\$3.50	\$3.49	-\$0.02	\$11,813,651
August	\$3.50	\$3.31	-\$0.19	\$128,513,631
September	\$3.44	\$3.28	-\$0.16	\$116,081,562
October	\$3.27	\$3.14	-\$0.13	\$89,538,281
November	\$3.26	\$2.85	-\$0.41	\$291,467,830
December	\$3.40	\$2.55	-\$0.85	\$579,329,292
January	\$3.37	\$2.30	-\$1.07	\$755,470,983
February	\$3.35	\$2.30	-\$1.05	\$750,825,078
March	\$3.51	\$2.30	-\$1.21	\$823,889,711
April	\$3.68	\$2.30	-\$1.38	\$1,054,103,709
May	\$3.63	\$2.30	-\$1.33	\$981,421,066
June	\$3.55	\$2.30	-\$1.25	\$940,425,216
FY2014-15				\$6,522,880,011

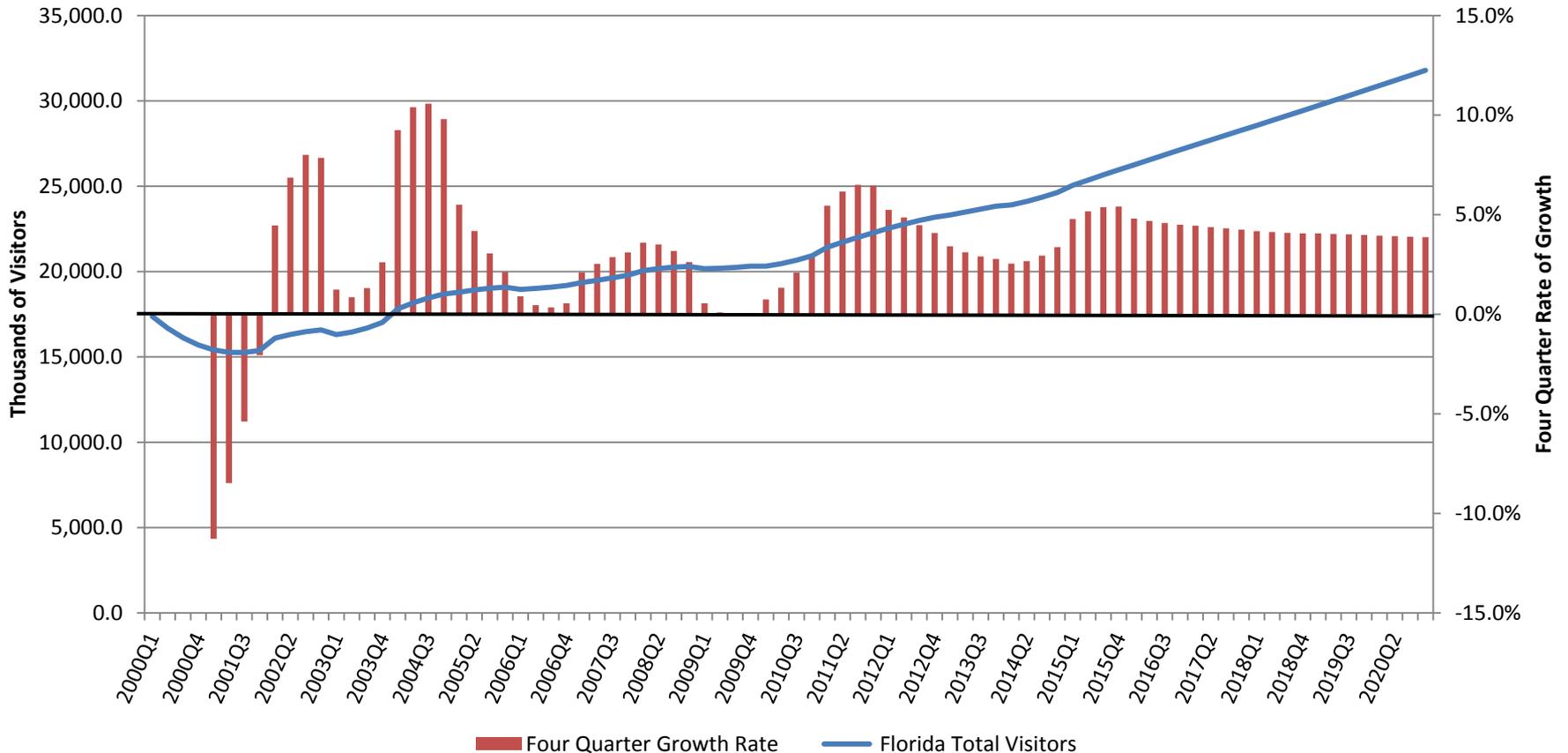


Personal Income Growth 1990-2020



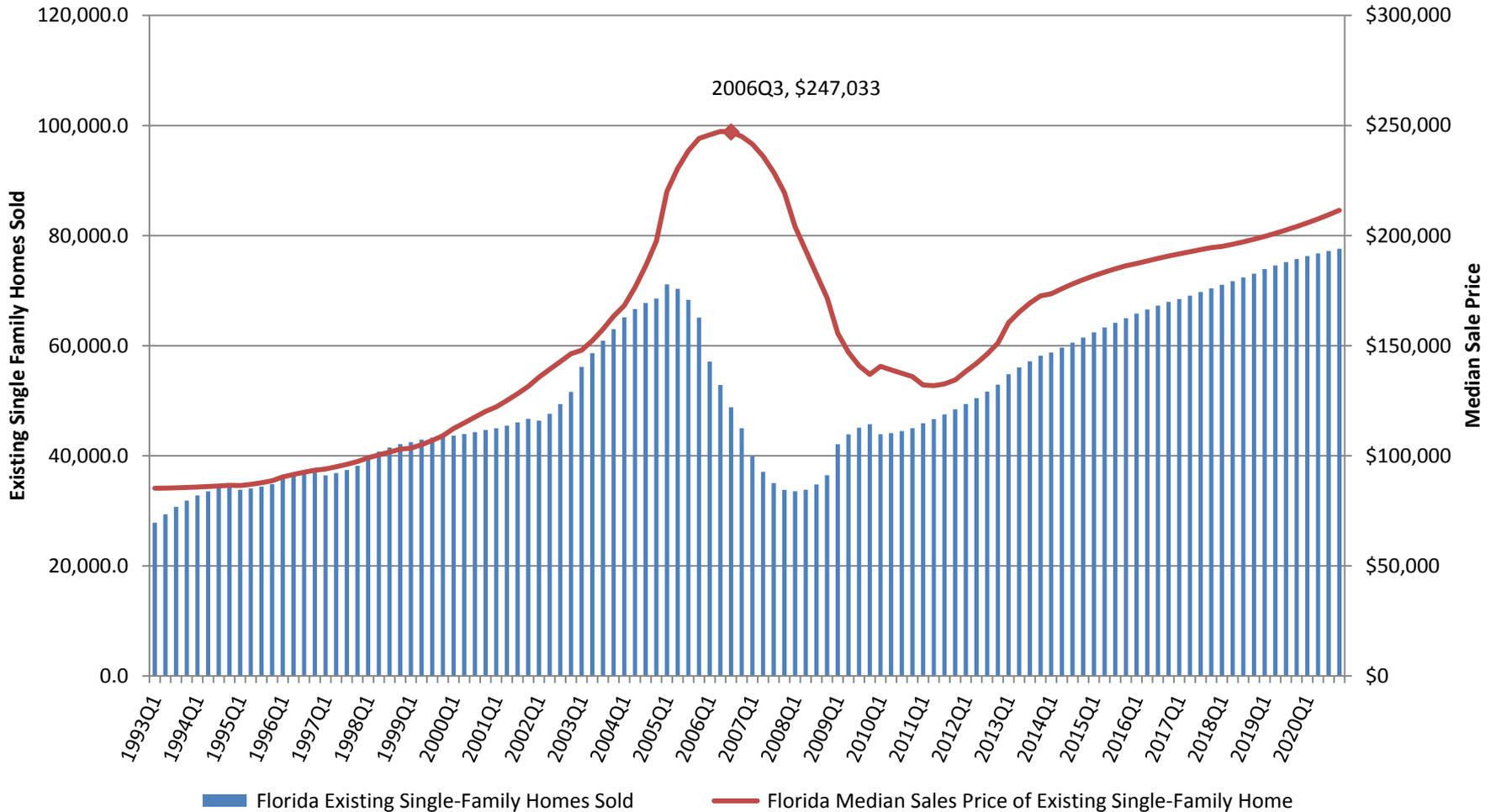
Florida Total Visitors

Florida Tourism Total Visitors
2000 to 2020





Single Family Home Sales and Median Price



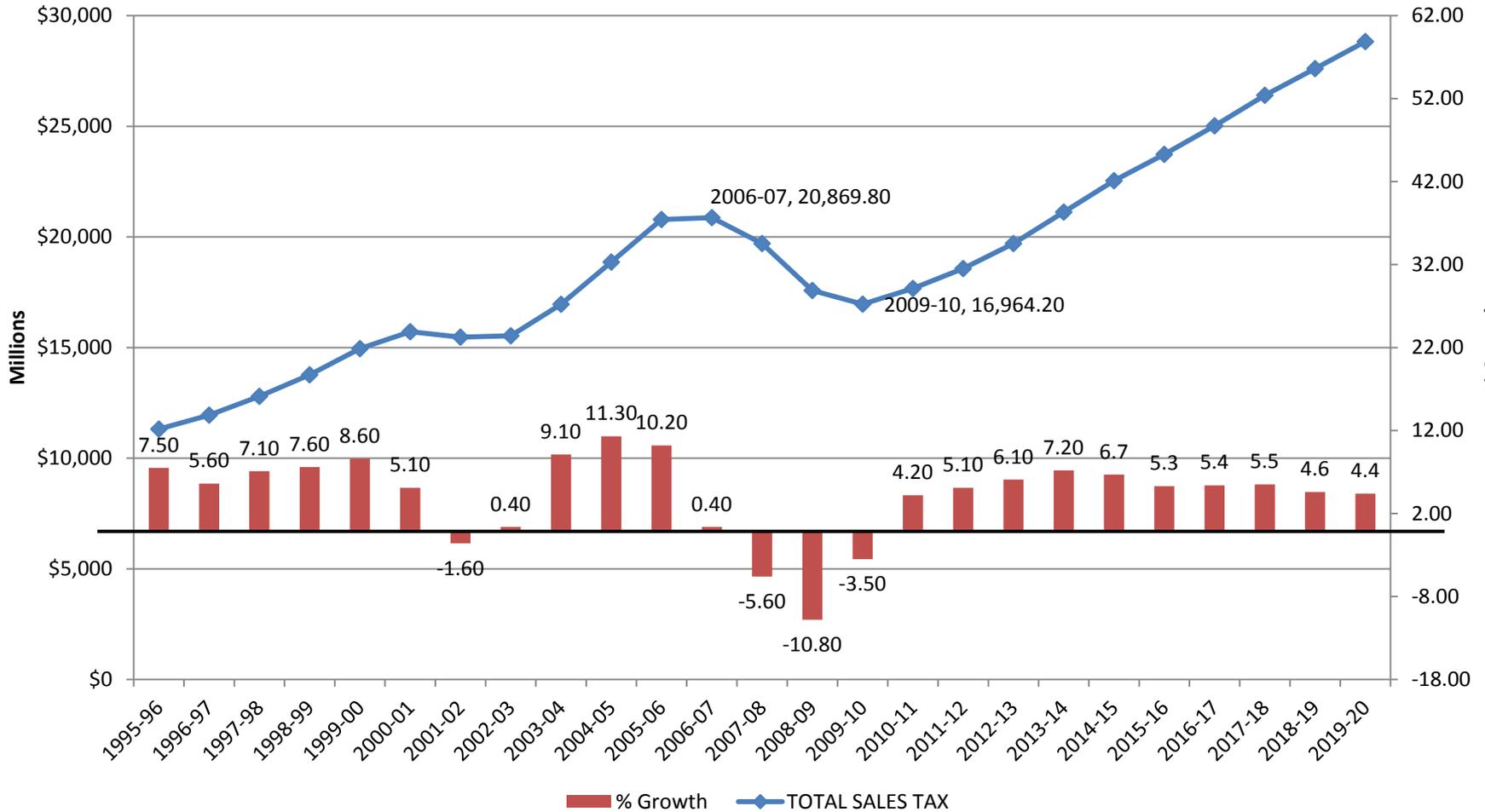


Sales Tax

- **Six Economic Groups**
 - **Consumer Nondurables**
 - **Tourism and Recreation**
 - **Autos and Accessories**
 - **Other Durables**
 - **Business Investment**
 - **Building Investment**

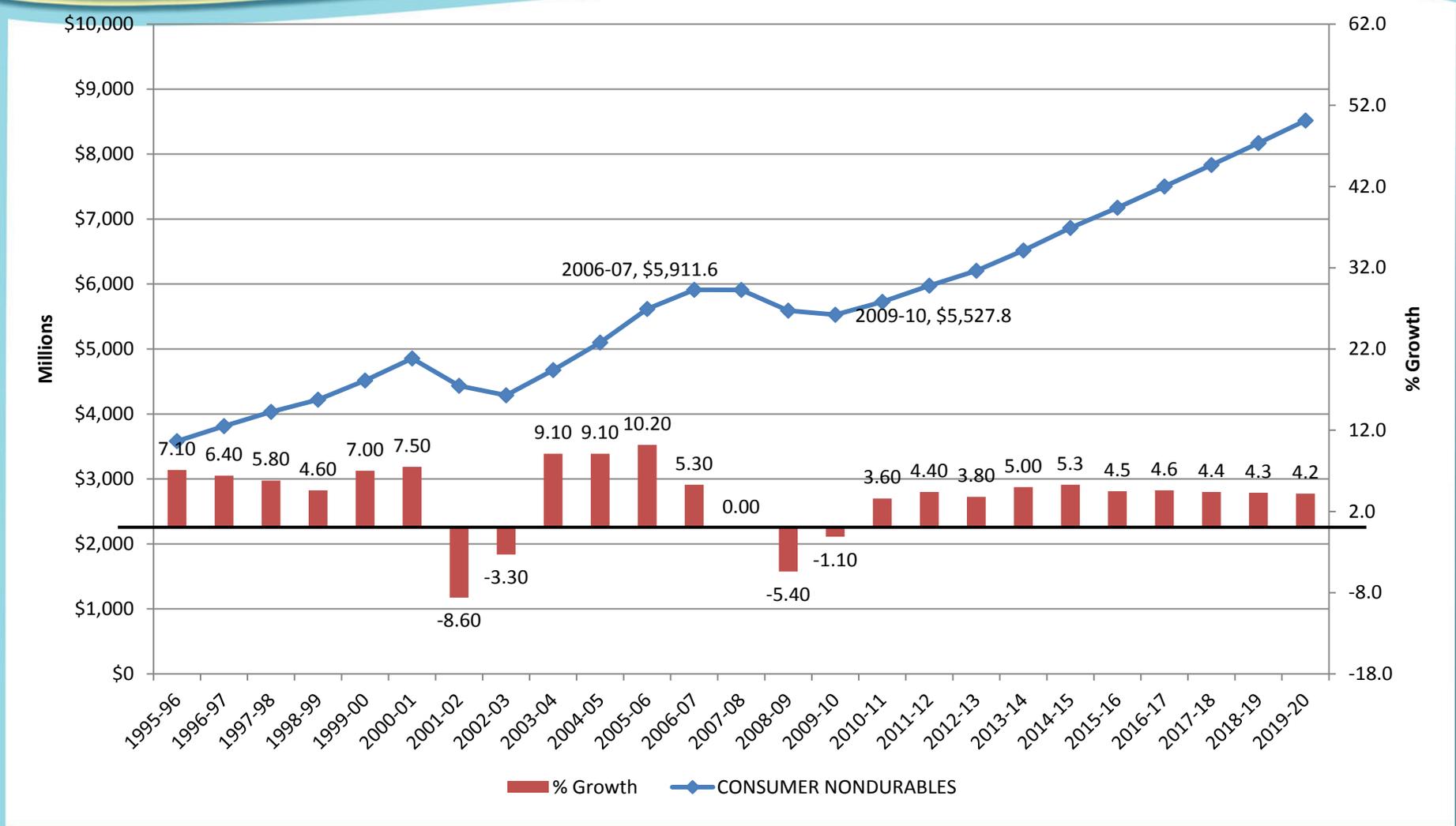


Total Sales Tax Growth



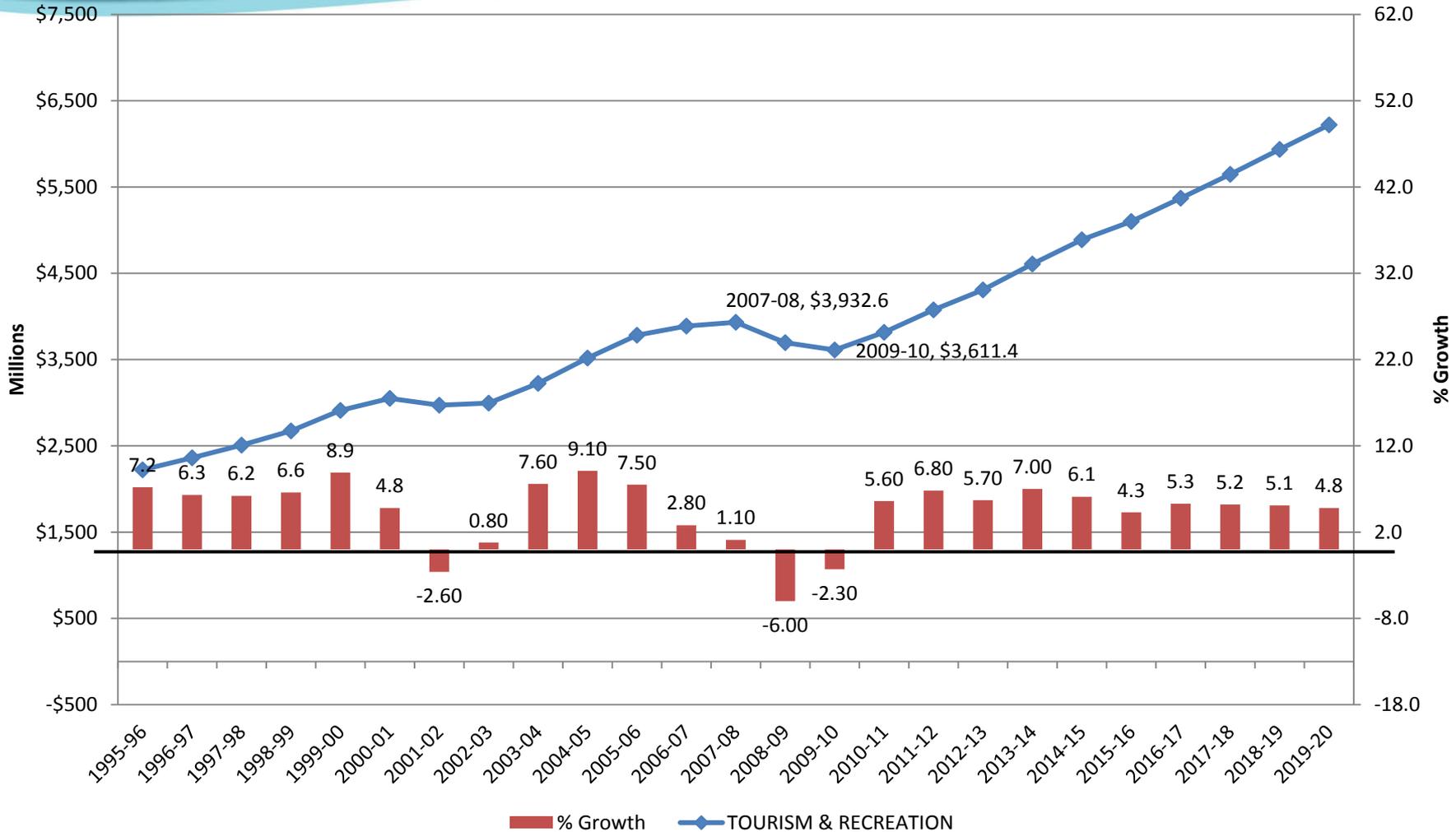


Sales Tax Consumer Nondurables



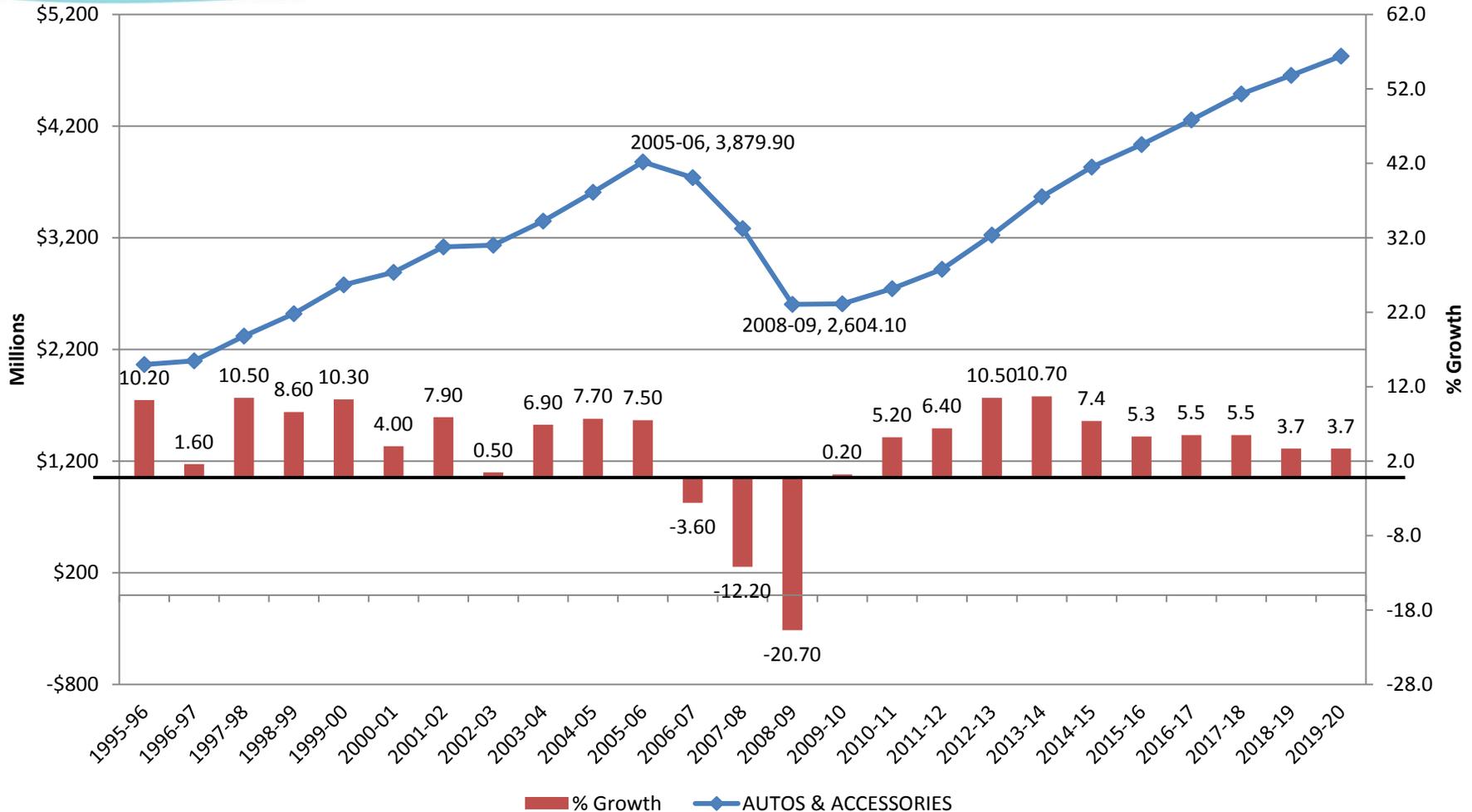


Sales Tax Tourism and Recreation



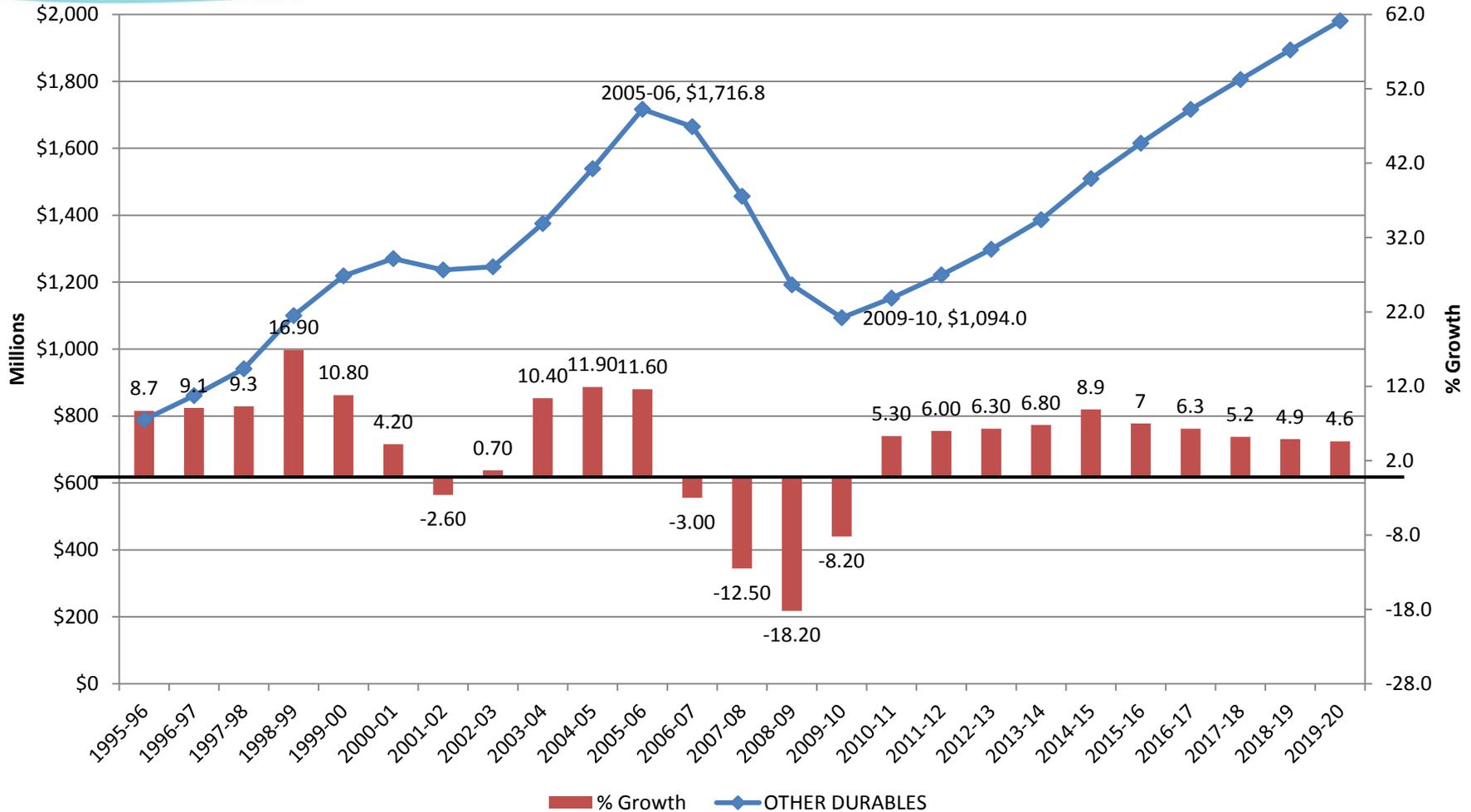


Sales Tax Autos and Accessories



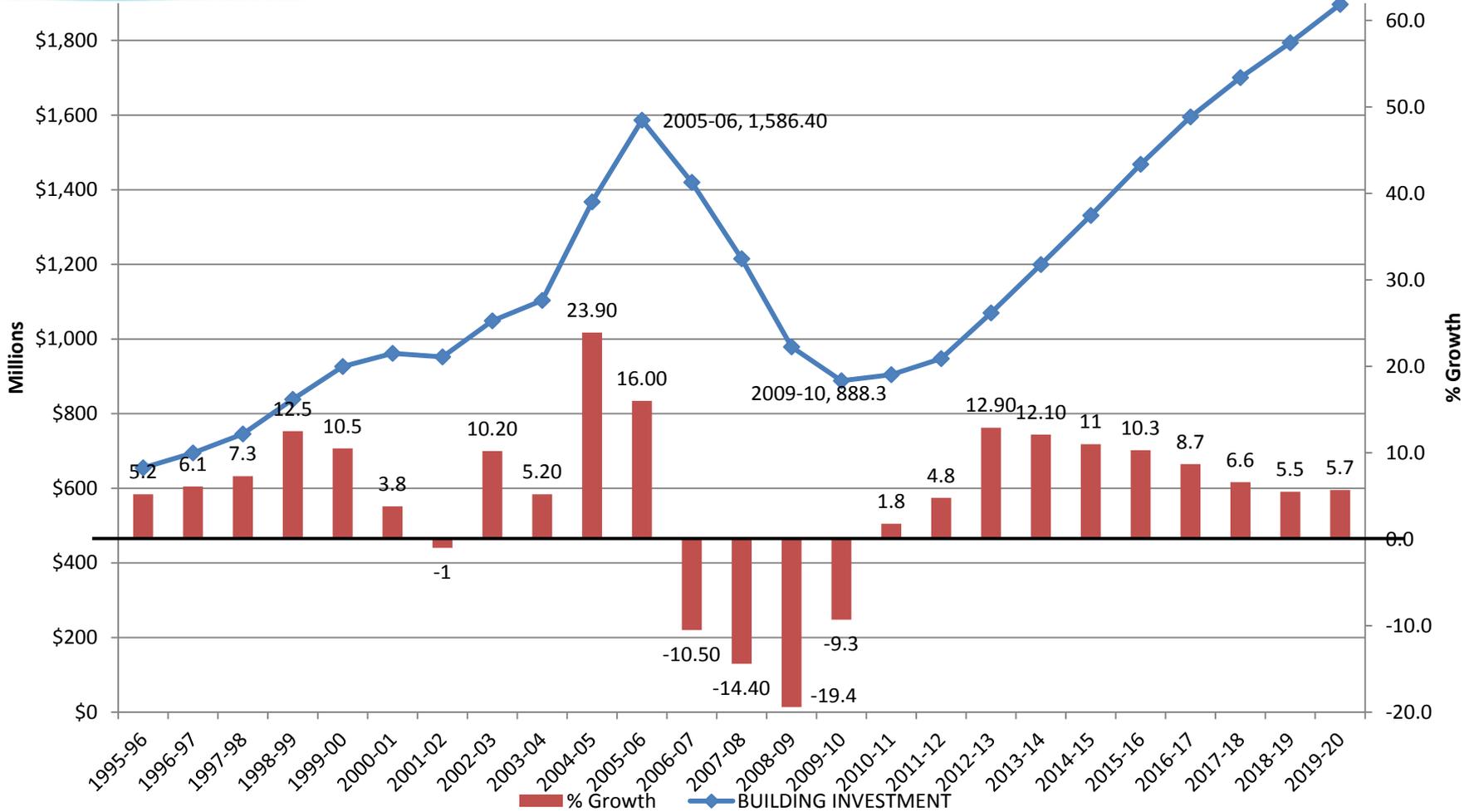


Sales Tax Other Durables



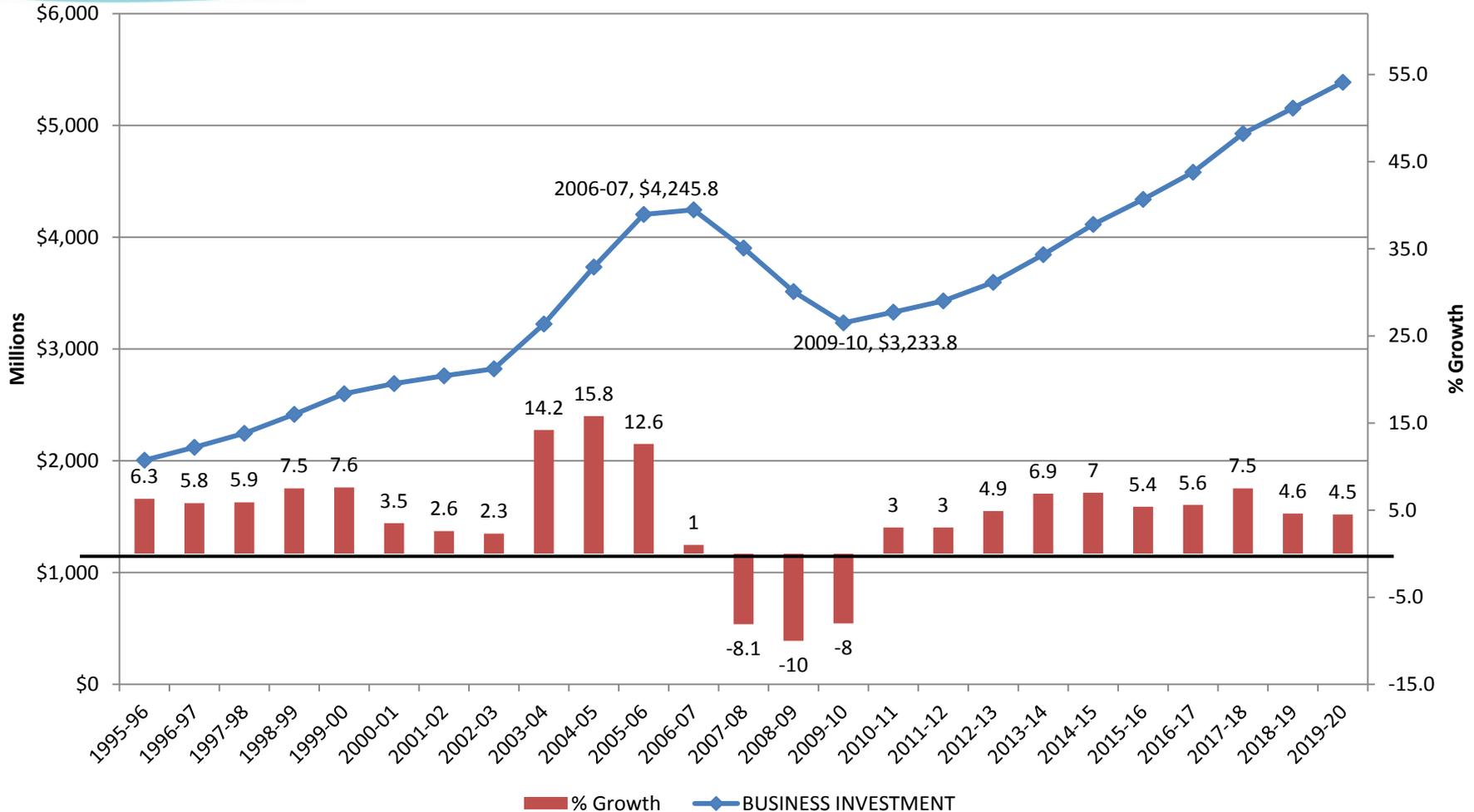


Sales Tax Building Investment



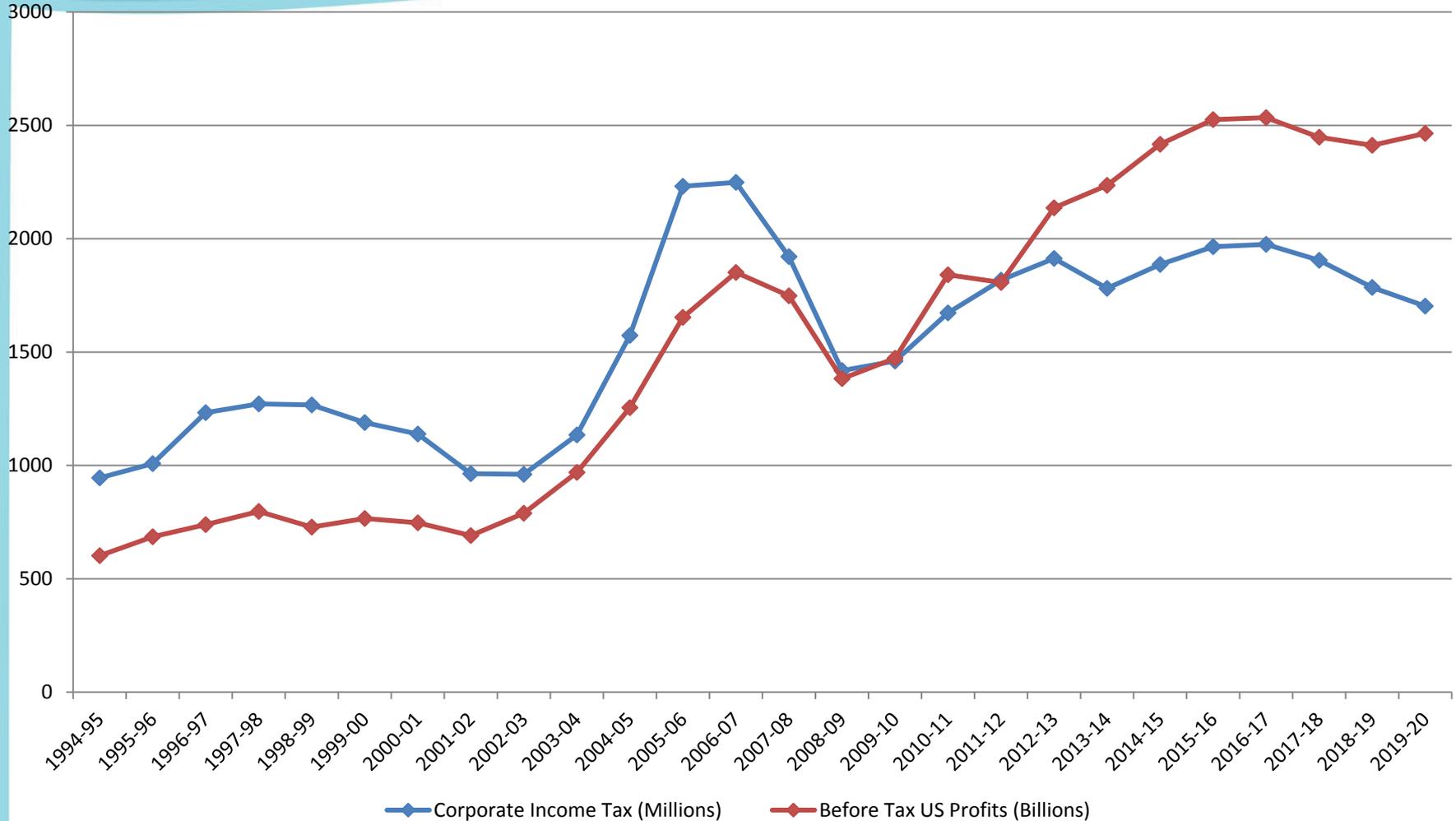


Sales Tax Business Investment

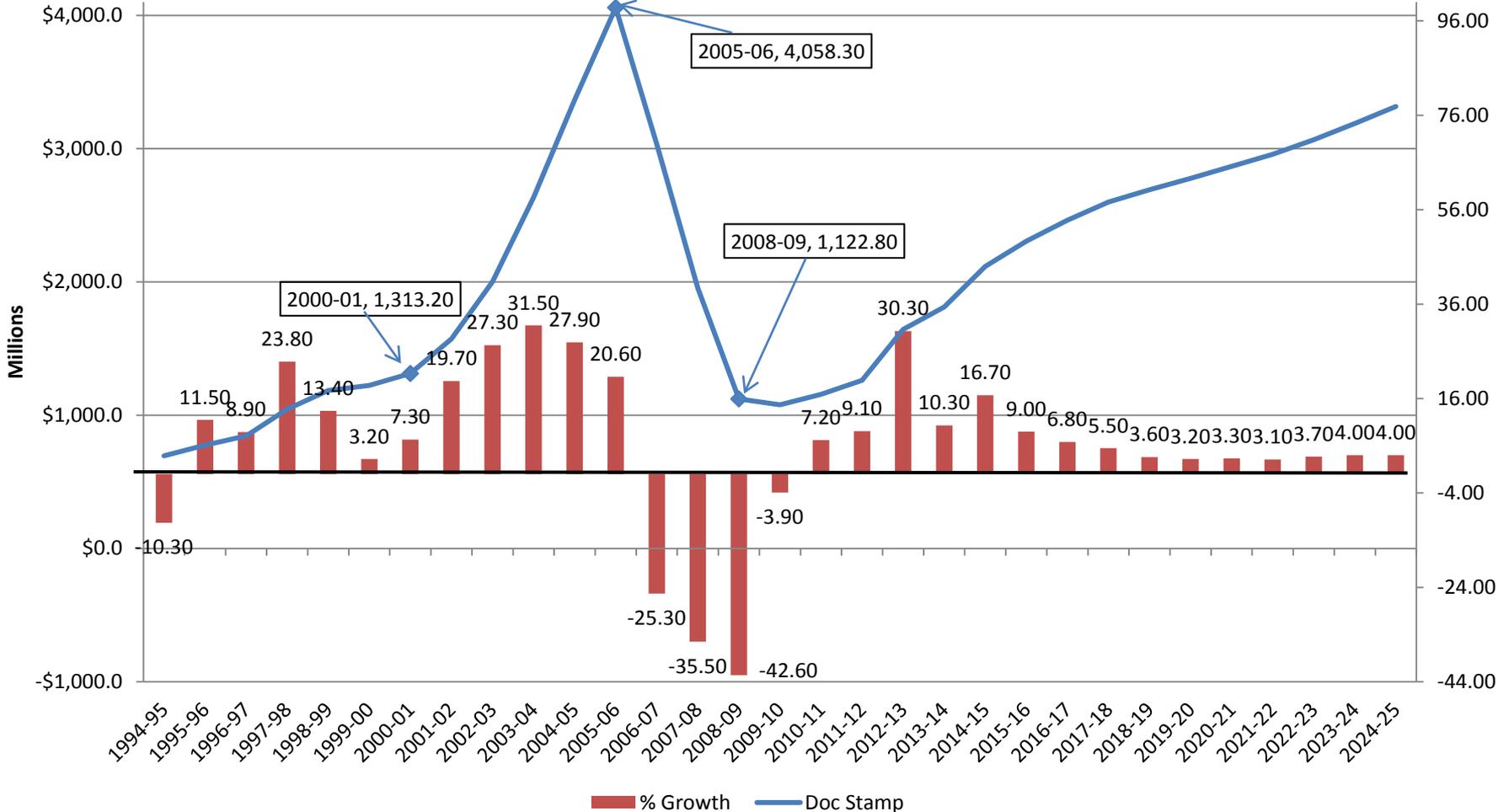




Corporate Income Tax and US Corporate Profits

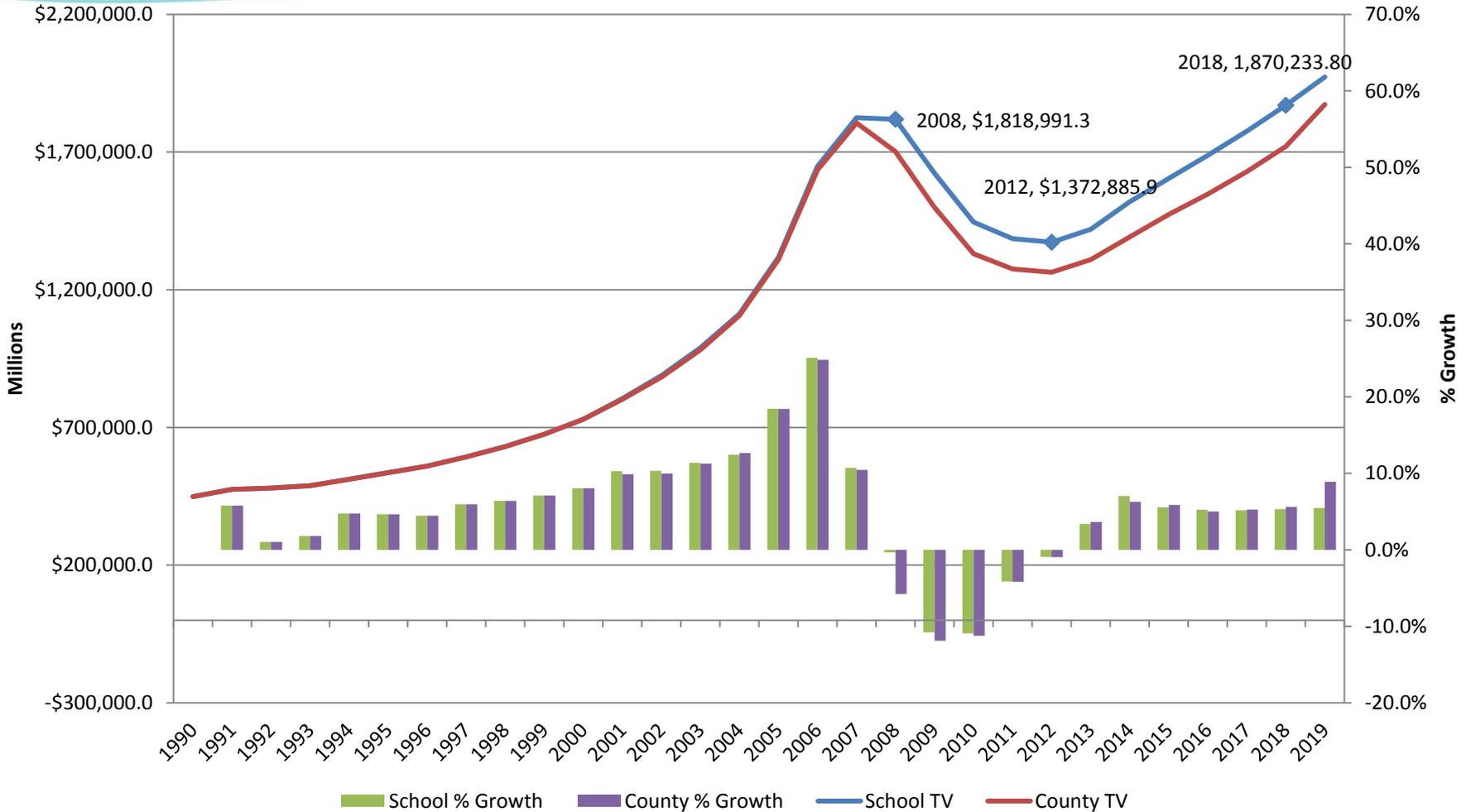


Documentary Stamp Tax





Property Tax Base County and School Taxable Value





Questions?

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