



Chief Financial Officer Jeff Atwater's DOLLARS & SENSE

Florida Department of Financial Services

Fellow Floridians:

Tax Day fell on April 18 this year, and we all know that day was the dreaded deadline for filing your taxes for the year. What you may not know is that there's another tax day that's important to note: Tax Freedom Day. Tax Freedom Day is the day when Floridians have collectively earned enough money to pay their federal, state, and local tax bill for the year. That day is also this week, falling on Thursday, April 20. Thanks to a lower-than-average tax structure, our Tax Freedom Day in Florida falls three days earlier than the National Tax Freedom Day, which is Sunday, April 23.

If it sounds confusing, think of it this way: if you divided your annual income down to daily earnings, you would have to spend 110 days' worth of earnings to pay your tax bill. That means almost four months of your hard-earned wages go towards your tax bill for the year. The extra three days of income Floridians get may not seem like much, but for a family with a household income of \$50,000, that's more than \$400 per year.

With \$400, you could buy six weeks of groceries, fill up your car 14 times, or purchase tickets to a Florida amusement park. Alternatively, you could add it to your child's college fund or sock it away in your savings account. The point is, it's your money to keep and use how you see fit.

Now, not all Tax Freedom Days fall before the national average. Some of Florida's peer states, like California (May 1) and New York (May 11), fall weeks after. Imagine how much more of your income would go straight to taxes if you lived in a tax-and-spend state like those above, or even Connecticut, which falls latest this year on May 21.

Beyond our beautiful beaches and booming job market, lower taxes make it no surprise that Florida has skyrocketed to become the third largest state in

*** TAX ***
Freedom Day

Tax Freedom Day is when taxpayers have collectively earned enough money to pay their federal, state, and local taxes for the year.

This year, Florida's Tax Freedom Day falls on April 20, or 110 days into the year.

Nationally, Tax Freedom Day falls on April 23, or 113 days into the year.

That means Floridians keep 3 more days of earnings, or \$411, where it belongs—in their pockets.*

*All figures based on a \$50,000 annual household income

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the USA.

According to the Tax Foundation, which calculates this information, Americans as a whole will pay \$3.5 trillion in federal taxes, plus another \$1.6 trillion in state and local taxes. Those numbers are astronomical and collectively account for more than 30 percent of our nation's revenue.

Many Americans wonder how all of that money is being spent, but here in Florida there's no secret. Our [Transparency Florida website](#) puts the particulars of the state's budget, contracts and payments online to help consumers and voters hold their government accountable.

I firmly believe that transparency ensures accountability, and that Floridians have a right to see how their government spends their money. I'm proud to call Florida home, and I'm proud to have played a large part in making Florida's financial information available for the world to see.

Sincerely,



Jeff Atwater
Chief Financial Officer
State of Florida

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News of Interest

Orlando Sentinel: [Transparency will be Florida CFO Atwater's legacy](#)

Florida Times-Union: [Florida ranked in top five states for commercial real estate development](#)

The Architect's Newspaper: [Massive \\$3 billion development will accelerate Tampa, Florida's growth](#)

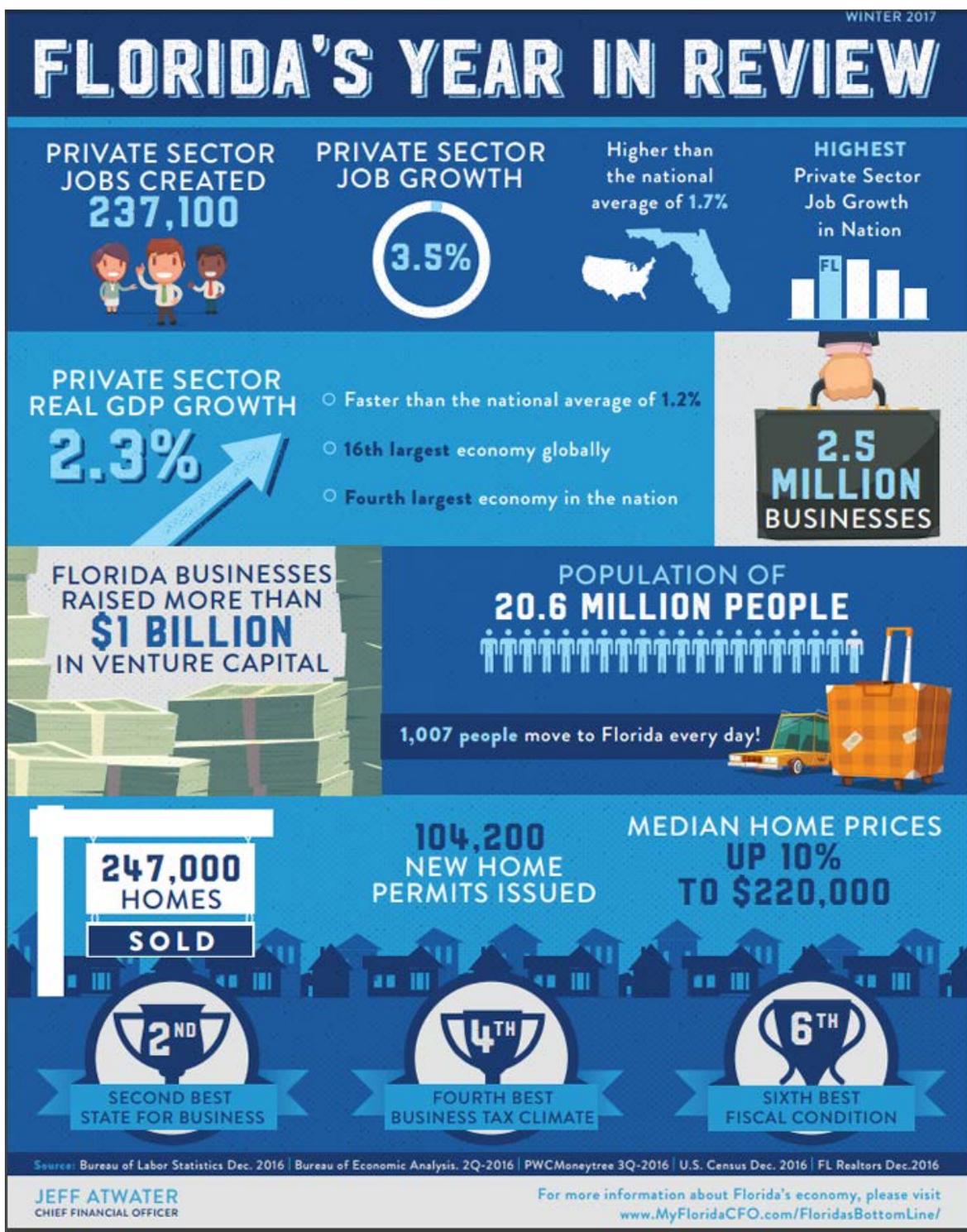
Tampa Bay Times: [Airbnb bookings spike in Florida for MLB spring training](#)

Miami Herald: [South Florida business owners have been growing revenue and hiring, survey shows](#)

CSP Daily News: [2 More C-Store Chains Make the Leap to Florida](#)

Inside *Florida's Bottom Line*: An Infographic

Learn about Florida's economy in the current edition of [Florida's Bottom Line](#). CFO Atwater's award-winning quarterly economic magazine is focused on providing you with the latest news and insightful analysis on Florida's financial and economic health.



Operation S.A.F.E., Be Scam Smart Workshops

Florida Chief Financial Officer Jeff Atwater invites you to participate in **Operation S.A.F.E., Be Scam Smart**, a free workshop for seniors, their families, and caregivers.

The Florida Department of Financial Services launched Operation S.A.F.E. (Stop Adult Financial Exploitation) as part of CFO Atwater's **On Guard for Seniors** initiative. Be Scam Smart workshops help inform, empower, and protect Florida's seniors from financial scams and fraud. If you want to make sure your savings are protected, register for this workshop and get a better understanding of how scam artists

and scams work.

Be Scam Smart by learning more about:

- How to Spot Fraudulent Behavior
- Common Scams that Target Seniors
- How to Fight Identity Theft



Feedback from seniors who attended a Be Scam Smart workshop:

"Savored every moment of this workshop. The information was needed and vital for seniors' and consumers' financial survival." - West Palm Beach

"Presentations were great & well timed. Excellent information we all need to know." - Pensacola

"Every senior in the city and state should attend the Be Scam Smart Workshop." - Jacksonville

"Thank you for alerting us to the scam we as seniors are exposed to." - Brandon

Find out more about us in the [About Us](#) section or [Register](#) for an upcoming event, including the following workshop:

Tuesday, May 2nd – Palm Coast

10:00 a.m. – 11:30 a.m.

Palm Coast City Hall, Intercoastal Room A
160 Lake Avenue, Palm Coast, FL 32164

[Register](#) | [Directions](#) | [Flyer](#)

Wednesday, May 3rd – Bunnell

10:00 a.m. – 11:30 a.m.

Flagler County Sheriff's Office Training Room
901 E. Moody Boulevard, Bunnell, FL 32110

[Register](#) | [Directions](#) | [Flyer](#)

Please let us know if you would like to [request a workshop](#) in your area.

Florida Economic Briefs

Florida businesses raise \$156 M in venture capital during Q1-2017

In the first quarter of 2017, Florida businesses attracted \$156 million in venture capital investment (24 deals). an increase of 50 percent from the prior quarter (\$104 million, 12 deals). Nationally, \$13.8 billion in venture capital was invested in 1,095 deals in the first quarter.

Source: [PricewaterhouseCoopers](#)

National Tax Freedom Day is April 23, 2017

In a recent report from the Tax Foundation, Tax Freedom Day falls on April 23, 113 days into the year. Tax freedom day is the day when the nation as a whole has earned enough money to pay its total tax bill for the year. Tax Freedom Day in 2017 is one day earlier than in 2016 (April 24).

Source: [Tax Foundation](#)