



CHIEF FINANCIAL OFFICER
JEFF ATWATER
STATE OF FLORIDA

July 18, 2014

Honorable Andrew M. Cuomo
Governor of State of New York
NYS Capitol Building
Albany, NY 12224

Dear Governor Cuomo:

As the Chief Financial Officer of the State of Florida, I want to thank you for your recent interest in our great state and for spending the tax dollars of New York advertising here. It is perfectly understandable that you would want to stay in touch with so many former New Yorkers who have already discovered the allure of the Sunshine State and chosen to relocate to Florida. Thanks, in part, to the wisdom of their decisions, Florida will soon surpass New York as the third largest state in the union. We have appreciated the contributions of your erstwhile friends and neighbors, and will continue to welcome them to our fine state.

However I feel compelled to point out some of the more glaring errors and misstatements in your "Open for Business" and "START-UP NY" ad campaigns. These advertisements portray an image of New York that simply cannot be supported by facts, particularly in comparison with Florida.

Perhaps you should consider the following when you choose to release the next iteration of these ad campaigns:

- CEO Magazine ranks Florida the 2nd best place to do business in the nation, while New York ranks 49th.
- The Business Tax Climate Rank prepared by the Tax Foundation ranks Florida's tax climate as the 5th best in the United States with New York landing in the 50th spot.
- The U.S. Chamber Foundation ranks Florida's business birthrate and infrastructure 2nd in both categories, while ranking New York 15th and 31st respectively.
- New York's personal income tax is nearly 9%; Florida has no state income tax.
- Employment in Florida has risen 3.1% over the past year compared to New York's 1.3%.
- Over the past 15 years, Florida has realized an additional \$105 billion dollars of household income from families relocating from other states, including \$22 billion from New York.

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The reality is that New York boasts the highest taxes in America, the highest costs of living in the country, and one of the worst business climates in the nation. Conversely, by every objective measure, Florida continues to be one of the best states in which to start a business and raise a family. While poised to surpass New York in population, our state budget is nearly 80% less than yours. We have cut taxes 40 times, reduced our debt by \$3.6 billion and created more than 600,000 private sector jobs over the past three years.

I would be happy to assist you further in clarifying and correcting your data, and am delighted that New York has rediscovered the wisdom of developing a healthy business climate. I wish you the best of luck, and remember, the welcome mat is always out in Florida.

Sincerely,

A handwritten signature in black ink that reads "Jeff Atwater". The signature is written in a cursive, flowing style with a prominent initial "J".

Jeff Atwater