

**“Florida has experienced historic success by keeping government spending low while balancing significant investments in meaningful initiatives. These include expanding workforce education for high-demand jobs, providing family-first tax relief, ensuring that Florida’s students can access a quality education that fits their needs, expanding infrastructure to reduce congestion and restoring the Everglades.”**

— Gov. Ron DeSantis, February 3, 2025, announcing his budget proposal for fiscal year 2025-26

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# Florida

**Pop. (2024): 23,372,215**  
**Median household income (2024): \$77,735**  
**Credit Rating: AAA / Stable**

**Pop. growth 2024–2029: 0.93%**  
**Median age (2024): 42.6**  
**Right-to-work state: Yes**

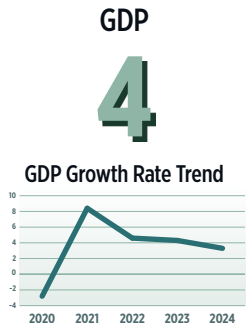
## LEGISLATIVE & POLICY UPDATE

The state has repealed state and local sales tax on commercial property leases (HB 7031), effective as of October 1, 2025. Data center property also received a permanent sales tax exemption to incentivize AI infrastructure growth.

Florida also provided a historic \$29.7 billion in funding for the K-12 public school system, including \$1.5 billion for teacher/instructor salary increases and \$1.76 billion for early childhood education (including \$465 million for voluntary pre-Kindergarten programs). About \$5.6 billion was recommended for the Florida College System and State University System 2025-2026 budget. Another \$250 million was earmarked for nursing education programs and workforce development grants to expand or establish career and technical education and pre-apprenticeship and apprenticeship programs for high school and college students.

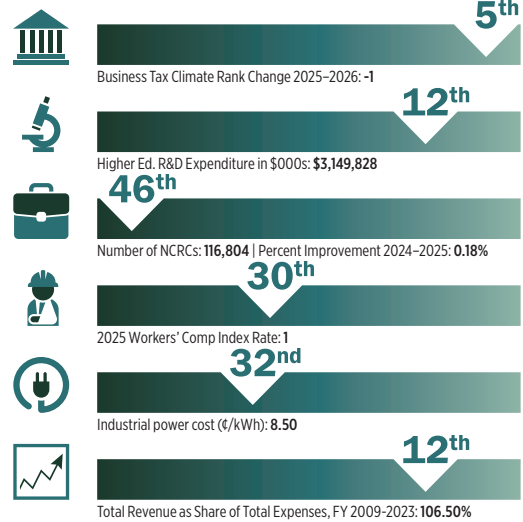
Gov. DeSantis has also directed a record amount of investment in Everglades restoration and water quality, reserving \$1.5 billion for the effort in the 2025-26 budget; a total \$8.1 billion has been invested in these resources during DeSantis's tenure as Florida governor.

House Bill 733 made changes to the Brownfields program, making it easier for developers to get polluted areas approved as incentive-eligible brownfield sites.



**GDP**  
**4**  
**GDP Growth Rate Trend**  
 2020 2021 2022 2023 2024

**2024 GDP**  
 (in millions of current US\$)  
**\$1,352,275**



- 5<sup>th</sup>** Business Tax Climate Rank Change 2025–2026: -1
- 12<sup>th</sup>** Higher Ed. R&D Expenditure in \$000s: **\$3,149,828**
- 46<sup>th</sup>** Number of NCRCs: **116,804** | Percent Improvement 2024–2025: **0.18%**
- 30<sup>th</sup>** 2025 Workers' Comp Index Rate: **1**
- 32<sup>nd</sup>** Industrial power cost (¢/kWh): **8.50**
- 12<sup>th</sup>** Total Revenue as Share of Total Expenses, FY 2009–2023: **106.50%**

## PROJECT WATCH



**L**
 eading construction and engineering firm Haskell announced it would locate its new \$30 million headquarters in the downtown area of Jacksonville, Florida, late last year. The company has been a mainstay in Jacksonville for over 60 years. The new office will sit on the St. Johns River and Gensler will partner on the building design.

“Haskell has always prioritized a presence close to downtown and the new office provides a tremendous opportunity to rethink workspace collaboration,” Haskell Chairman, President and CEO Jim O’Leary said about the new project. Employees are expected to start working in the office in early 2026. The company will receive over \$4 million in city incentives for the relocation.

Rendering courtesy of Haskell