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CFO Jimmy Patronis Highlights "Florida Fights for Freedom" Legislative Victories

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CFO Jimmy Patronis Highlights "Florida Fights for Freedom" Legislative Victories

TALLAHASSEE, Fla. – Today, Chief Financial Officer (CFO) Jimmy Patronis highlighted his 2024 'Florida Fights for Freedom' Legislative Victories including the creation of the Florida Tax Advocate to fight against IRS overreach, protections for first responders from the dangers of Electric Vehicle (EV) fires and enhanced cancer benefits, and millions of dollars in funding to keep Florida's policyholders first. These budget and Legislative priorities passed the Legislature in the 2024 Regular Legislative Session and are now going to Governor Ron DeSantis for his approval.

CFO Jimmy Patronis said, "This Legislative Session, we fought for Floridians. We fought for the firefighters who serve to protect their communities, we fought for the families and small business owners targeted by the IRS, and we fought for the homeowners looking for relief from their costly insurance bills. Florida fought our insurance challenges head on with nearly \$7 million to bolster insurance consumer services and expand our footprint across the state. We also secured \$200 million to fund the My Safe Florida Home program to harden homes against storms and help cut insurance costs. Every year, we fight for reforms to keep our policyholders first and we will keep fighting to ensure you always have a seat at the table.

"I'm also extremely proud of our efforts this session to protect first responders and give them the resources they need to save lives. Following Hurricane Ian, we saw firsthand the dangers related to EVs and lithium-ion battery fires. This legislation will allow our state to put vital protections in place to combat these new fire hazards. We also secured more than \$1 million for training for our state's Urban Search & Rescue Teams, who are the first boots on the ground following disasters. Florida's first responders are heroes and I'm honored to support their life saving missions and give them the tools they need to keep our communities safe.

"In 2022, the federal government went too far in targeting taxpayers by expanding the IRS. That's why we worked with the legislature this year to create the Florida Tax Advocate to give Floridians a fighter in their corner when the IRS comes knocking. We won't let Florida's families and businesses be shaken down to fund Washington's spending problems, and when taxpayers are treated unfairly, this legislation will help hold the IRS accountable. We are putting Washington on notice that the State of Florida is watching, and we will fight for our taxpayers.

"Lastly, these measures would not have been successful without the help of our bill sponsors, including Senator Colleen Burton, Senator Nick DiCeglie, Representative Chip LaMarca, and Representative Griff Griffitts. I would also like to give a huge thank you to President Passidomo and Speaker Renner for their leadership and amazing support this session. Thank you to the entire Florida Legislature for fighting for Floridians and fighting to Keep Florida Free!"

CFO Jimmy Patronis 2024 Legislative Victories

Defending Taxpayers, Consumers, & Businesses

Fighting Back Against the IRS

A top priority of CFO Patronis has been Fighting Back Against the IRS and protecting Florida taxpayers from targeting by the tax agency. The legislation will create the Florida Tax Advocate within the CFO's office to give Florida taxpayers a seat at the table when IRS issues arise. When taxpayers are treated unfairly this legislation will identify agents who are harassing Floridians. Additionally, this legislation will also empower users on third party payment processors (like PayPal and Venmo) to avoid wrongfully paying taxes on certain transactions the IRS is targeting.

Senate Bill 1066 – Senator Colleen Burton

House Bill 939 – Representative Griff Griffitts

Senate Bill 1098 – Senator Nick DiCeglie House Bill 989 – Representative Chip LaMarca

Defending Floridians from threats of "DeBanking"

In an effort to strengthen the "DeBanking" legislation passed last year in <u>House Bill 3</u>, CFO Patronis fought for new provisions to ensure consumer complaints are investigated swiftly if a financial institution is accused of targeting an individual or business for political purposes.

Senate Bill 1098 – Senator Nick DiCeglie House Bill 989 – Representative Chip LaMarca

Protecting Funeral Services Consumers

When a family loses a loved one, Florida's funeral & cemetery services industry is held to the highest standards of care and respect for the deceased. But when bad actors strike, these new reforms will give the state more power to act in an emergency situation and increase the penalties associated for mistreatment of human remains.

Senate Bill 1098 – Senator Nick DiCeglie House Bill 989 – Representative Chip LaMarca

Bolstering Taxpayer Returns in Financial Institutions

In order to accept Florida public funds for deposit, a bank or savings association must have status as a qualified public depository ("QPD"). Florida's Credit Unions will now be allowed to participate in Florida's QPD Program, giving them access to the public funds market and

bolstering the services provided to Floridians. This will provide agencies the opportunity to gain a greater rate of return, serving as a win for taxpayers.

Senate Bill 1098 – Senator Nick DiCeglie House Bill 989 – Representative Chip LaMarca

Keeping Policyholders First

My Safe Florida Home Expansion

The Legislature passed \$200 million in funding for the My Safe Florida Home Program. The program provides grants to policyholders to protect their homes from wind damage by keeping roofs, doors and windows intact during a hurricane. The program has successfully completed more than 100,000 free home inspections and obligated nearly \$400 million in home hardening grants. Homeowners who reported a discount on their insurance premium following completion of the program, reported an average savings of \$1,000.

Senate Bill 7028 – Senator Jim Boyd

House Bill 1263 – Representative Chip LaMarca

Bolstering Insurance Consumer Services

To better serve Florida's insurance policyholders, this legislation will bolster the service provided by the Florida Department of Financial Services (DFS), Division of Insurance Consumer Services, in the 2024 Legislative Session. Through the DFS budget request, nearly \$7 million was secured to strengthen the Division through increased staffing, field offices, mediation services, and training to better serve Florida insurance policyholders and short-circuits claims issues before they escalate, especially following disasters.

The legislation also provides \$560,000 in funding for Artificial Intelligence (AI) tools to better serve insurance consumers on the state's insurance helpline and ensures carriers have personnel to troubleshoot and expedite claims.

Budget Priority

Safeguarding Cryptocurrency Assets

CFO Patronis worked to protect Florida's cryptocurrency assets and ensure that they remain democratized tools for free-market capitalism. By defining cryptocurrency as a form of unclaimed property, the State of Florida can protect financial assets that belong in the hands of their rightful owner. Since taking office in 2017, the CFO has given back over \$2.3 billion in unclaimed property to Floridians and this bill will allow Florida to safeguard crypto assets until claimed.

Senate Bill 1098 – Senator Nick DiCeglie House Bill 989 – Representative Chip LaMarca

Roofing Contract Rescission

To protect consumers from bad actors that take advantage of homeowners after a storm hits, CFO Patronis fought for a ten-day roofing contract rescission window during a declared State of Emergency. Post hurricane, homeowners are more vulnerable to fraud and schemes. Because of

large influxes of damage at the same time, there are bad actors who come in to take advantage of homeowners when they are the most vulnerable after their home is damaged or completely destroyed. This ten-day rescission period would give consumers the peace of mind to get out of a contract if they unknowingly signed a contract with a bad actor.

Senate Bill 1066 – Senator Colleen Burton

House Bill 939 – Representative Griff Griffitts

Supporting First Responders

Fighting Electric Vehicle & Lithium-ion Battery Fires

Florida leads the way in crafting new solutions to new problems like the fire hazards associated with Electric Vehicles. With the advent of lithium-ion batteries being used in battery-powered scooters, golf carts, and cars, EV fires are a new phenomenon that our firefighters are battling every day. It is imperative that Florida creates policies and procedures around lithium-ion batteries to prevent potential disasters. During Hurricane Ian, first responders witnessed several occasions where EVs that had been flooded by saltwater eventually caught fire. This is dangerous when considering that many of these vehicles are parked in garages or at apartment complexes where there is a risk of the entire complex catching fire.

Senate Bill 1098 – Senator Nick DiCeglie House Bill 989 – Representative Chip LaMarca

Firefighter Cancer Benefits

Florida's firefighters face danger everyday as they serve to protect our communities. Unfortunately, cancer is the top cause of line-of-duty deaths of Florida's firefighters, and they deserve to have full coverage as they battle this disease. This legislation ensures that the state's Risk Management Division will cover firefighters sick leave costs during cancer treatment, so they are not forced to drain their savings while getting the care they need.

Senate Bill 1098 – Senator Nick DiCeglie

House Bill 989 – Representative Chip LaMarca

Urban Search & Rescue Training

Following disasters, Florida Urban Search and Rescue (US&R) Task Forces are the first boots on the ground working to save lives. This legislation provides \$1 million to US&R teams for vital training and resources needed to protect Floridians when disasters strike.

Budget Priority

PTSD Support for Veteran's and First Responders

The tragic impacts of PTSD within Florida's first responder and military communities are real, and this year CFO Patronis fought for \$10 million in funding for a cutting-edge Electroencephalogram (EEG) Pilot Program to assist veterans and first responder battling with PTSD. EEG is used to study changes in brain functioning associated with PTSD so first responders can better understand how to combat it's affects and save more lives.

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About CFO Jimmy Patronis

Chief Financial Officer and State Fire Marshal Jimmy Patronis is a statewide elected official and a member of Florida's Cabinet who oversees the Department of Financial Services. CFO Patronis works each day to fight insurance fraud, support Florida's firefighters, and ensure the state's finances are stable to support economic growth in the state. Follow the activities of the Department on Facebook (FLDFS) and Twitter (@FLDFS).