



THE FLORIDA SENATE
SENATOR BEN ALBRITTON
President

MEMORANDUM

TO: All Senators
FROM: Ben Albritton
SUBJECT: Budget Conference to Begin Tuesday, June 3, 2025
DATE: May 30, 2025

We have reached an agreement on joint allocations with the House. The budget conference will begin on Tuesday, June 3, 2025. A schedule is listed below for your planning purposes. As a reminder, all conference meetings are on a one-hour notice. The list of conference appointments is attached.

- **Tuesday, June 3:**
 - Conference meetings authorized from 9:00 a.m. – 8:00 p.m.
- **Wednesday, June 4:**
 - Conference meetings authorized from 8:00 a.m. – 8:00 p.m.
 - Legislative Budget Commission Meeting: 11:00 a.m. – 12:30 p.m.
- **Thursday, June 5:**
 - Conference meetings authorized from 8:00 a.m. – 2:00 p.m., at which time all unresolved issues bump to Chairs Hooper and McClure.
 - Senate Sitting: 10:00 a.m. – 11:00 a.m.
 - Meeting of the Senate Committee on Appropriations: 2:30 p.m. – 5:00 p.m.
 - Senate Sitting: 5:30 p.m. – 6:00 p.m.
- **Tentative: Monday, June 16:**
 - Senate Sitting: 1:00 p.m. (Time of Senate sitting will be finalized depending on the 72-hour cooling off period.)

The negotiated agreement includes \$2.25 billion in recurring revenue reductions. This will include the elimination of the business rent tax (\$900 million), permanent sales tax exemptions targeted towards Florida families (\$350 million), and debt reduction (\$250 million). We will also

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be taking up a joint resolution to amend the Florida Constitution to raise the cap on the Budget Stabilization Fund (BSF) from 10% to 25% and require an annual payment (\$750 million) into the BSF until the cap has been reached. The \$750 million will be held in reserve for the next two fiscal years and will be automatically transferred to the BSF upon adoption of the amendment.

In total, the framework set forth in these allocations provides for a fiscally responsible, balanced budget that reduces state spending, lowers per capita spending, and reduces the growth of state bureaucracy. The budget authorizes early payoff of state debt, accounts for significant, broad-based tax relief, and builds on historic state reserves for emergencies. New reporting requirements throughout the budget will safeguard taxpayer dollars and improve accountability, transparency, and oversight of government spending.

I appreciate everyone's grace and patience during this time. I look forward to seeing you next week.