



For Immediate Release

June 2, 2014

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Governor Scott: It's Your Money Tax Cut Budget Invests in Business Development and Job Growth

TALLAHASSEE, Fla. – Governor Rick Scott today highlighted investments from the It's Your Money Tax Cut Budget for economic development efforts focused on creating jobs and opportunities for Florida families.

Governor Rick Scott said, "As I travel the state, families tell me they want a good job, they want a good education for their children, and they want to keep the cost of living low – and this budget does all the above. This budget reflects my goal of helping all Florida families better pay the rent or the mortgage, make their car payments and put food on the table. Florida's economy created more than 600,400 private sector jobs during this administration, in stark contrast to the 832,000 jobs lost in the four years before I took office. But, our work is not done until every Floridian who wants a job gets one. The strength of our economic recovery allowed us to turn a \$3.6 billion budget debt into \$1.2 billion in budget surplus. Our priorities continue to drive economic growth and employment in this year's budget."

The It's Your Money Tax Cut Budget supports Governor Scott's commitment to continue economic and job growth with investments in the following areas:

- **Enterprise Florida:** The It's Your Money Tax Cut Budget provides \$19.9 million for Enterprise Florida. EFI anticipates allocating \$6.8 million in total for International Trade and Development which includes the International Offices. In addition, the Florida Sports Foundation will receive \$5 million to focus on sports economic development.
- **Economic Development Incentives:** The It's Your Money Tax Cut Budget provides \$71 million in flexible funding to improve Florida's economy, allowing the state to quickly and efficiently respond to job creation opportunities through the state's economic development incentive programs.
- **Quick Response Training:** The It's Your Money Tax Cut Budget provides \$12 million for skills training offered to companies that are creating and providing training for new high-skill/high-wage jobs in the state either by expanding their

current workforce or relocating their company to Florida; \$100,000 is provided to promote the availability of this grant program to businesses.

- **Space Florida:** The Budget supports \$19 million to continue to foster the growth and development of a sustainable and world-leading space industry in Florida. Total includes: \$10 million for management operations and business development, \$5 million in aerospace financing to provide start up and relocation support to space related industries, \$1.5 million to market and promote the space tourism industry, and \$1 million to support collaborative research, development, and commercialization of aerospace related projects through a Memorandum of Understanding entered into with the State of Israel.
- **Hispanic Business Initiative Fund (HBIF):** The Budget provides an additional \$750,000 for a total of \$1.5 million. HBIF is the leading economic development nonprofit organization specialized in providing bilingual assistance to Hispanic entrepreneurs trying to establish or expand their business in Florida.
- **Small Business Entrepreneurship and Manufacturing Extension Partnership Center:** The It's Your Money Tax Cut Budget includes \$600,000 to the National Entrepreneur Center to stimulate economic development by providing business counseling and relevant business training through several business assistance organizations, and \$500,000 is provided for manufacturing extension services to small and medium-sized manufacturers in the state.
- **VISIT Florida:** On the heels of back-to-back record years of tourism – the state's number one industry – VISIT Florida will be funded at \$74 million, which is \$10.5 million above the current funding level. This total includes \$1.3 million related to Veterans: \$1 million to market the state to veterans as a permanent home and help veterans' knowledge of and access to benefits, \$300,000 to conduct market research on the educational and employment needs of Florida's veterans, and \$5 million is provided for a medical tourism marketing plan and medical tourism matching grants.

Secretary of Commerce and President & CEO of Enterprise Florida Gray Swoope said, "The continued support of the economic development toolkit is evidence to the international business community that Florida is open for business and ready to bring major projects to the state."

DEO Executive Director Jesse Panuccio said, "Over the last four years, the Scott Administration has advanced a policy agenda and budget priorities that have fostered a nation-leading economic turnaround. This year's budget continues that trend, funding meaningful priorities that will continue to create opportunities for all Florida families."

CareerSource Florida President/CEO Chris Hart IV said, "We applaud the Governor for signing the 2014-2015 state budget today, which maintains \$12 million in annual funding for Quick Response Training grants to promote economic growth by

strengthening today's workforce while also preparing tomorrow's workers. "This performance-based partial reimbursement grant program is recognized by business, site selection consultants and economic developers as vital to building a competitive workforce and supporting private-sector job creation."

Tom Feeney, President and CEO of the Associated Industries of Florida said, "Governor Scott's passion for job growth has helped so many Florida families get back on their feet. I know this budget will continue to foster economic opportunity in the Sunshine State."

Carol Dover, President and CEO of Florida Restaurant and Lodging Association said, "Governor Scott's 'It's Your Money Tax Cut Budget' is just another example of his commitment to Florida families and to an industry that generates billions of dollars in revenue for our state. By promoting hospitality and tourism, the Governor is ensuring opportunities for the nearly 1.1 million Floridians the industry employs and puts money back in the pockets of hard-working Floridians across the state."

Rick McAllister, President and CEO of the Florida Retail Federation said, "Florida's retailers appreciate the work of Governor Scott and the Legislature in crafting a fiscally responsible budget for Florida. By keeping taxes low for families and helping small businesses grow, Governor Scott's leadership is creating the jobs that give so many Floridians the opportunity to succeed."

Amy Evancho, President and CEO of the Florida Economic Development Council said, "It's great to continue to see actions being taken to create a thriving economy in Florida. Governor Scott's budget is just one example of the many steps Floridians are taking to make Florida a state of economic prosperity."

Will Seccombe, President and CEO of VISIT FLORIDA said, "With the substantial increase in VISIT FLORIDA funding, Florida tourism is well-positioned to build on three consecutive years of record visitation, visitor spending and job creation. I would like to thank Governor Rick Scott and the Florida Legislature for their visionary leadership and extraordinary support of VISIT FLORIDA and the state's tourism industry."

Tammy Gustafson, Chair of the VISIT FLORIDA Board of Directors and Director of National & Group Sales with Universal Orlando Resort said, "The fact that VISIT FLORIDA funding has more than doubled in the last four years is a clear indication that our state leaders recognize the importance of tourism and our industry's role in strengthening the Florida economy and creating jobs for Floridians. It is also a strong endorsement of the industry-driven nature of our public/private partnership and our success in generating a substantial return on the state's investment in VISIT FLORIDA's cooperative marketing programs."

Carol Dover, President and CEO of the Florida Restaurant & Lodging Association and Member of the VISIT FLORIDA Board of Directors said, "By investing in an industry that represents Florida's largest job creator, Governor Rick Scott and the

Legislature continue their unwavering support in bolstering the state's economy, in turn enhancing the quality of life for families in our great state. The increased funding to VISIT FLORIDA's marketing efforts will give visitors and residents alike the opportunity to enjoy Florida's world-class hotels, restaurants and attractions and ensure our state remains a wonderful place to live, work and play."

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