



The Florida House of Representatives

Paul Renner
Speaker

NEWS RELEASE

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Florida House Votes to Eliminate Corporate Welfare

House axes Enterprise Florida, Inc., and other failed economic programs

TALLAHASSEE, Fla. (April 28, 2023) — Today, the Florida House of Representatives voted to repeal failed and outdated economic programs, most of which have shown a negative or negligible return on investment. House Bill 5 also realigns the responsibilities of the Department of Economic Opportunity (DEO) under the renamed Department of Commerce (Commerce), shifts the remaining duties and programs of Enterprise Florida, Inc., (EFI) to Commerce, and transfers oversight and accountability of existing programs like VISIT Florida and the Florida Sports Foundation to Commerce.

“House Bill 5 ensures every Florida business is playing on an equal playing field,” said Representative Tiffany Esposito (R-Ft. Myers). “We are charged with being good stewards of taxpayer dollars and Florida should not be in the business of picking winners and losers. Enterprise Florida and the rest of these economic programs never lived up to their goals and obligations. This bill eliminates government waste, programs that have not shown a positive return on investment for taxpayers, and ultimately strengthens Florida’s leading business-friendly environment. I am proud to stand with Speaker Renner to focus Florida’s resources on implementing policies that benefit all Florida businesses.”

“Florida’s economy is the envy of the nation. Economic incentives and corporate welfare are nowhere near the top reasons why people and companies are choosing Florida over 49 other

states,” said Speaker Paul Renner (R-Palm Coast). “Jobs, capital, and families are coming to Florida because we have a great business climate, excellent schools, and a roaring economy, not because of Enterprise Florida. I am proud of the work members have done this session to focus on policies that will lift up Florida’s small businesses, improve our roads and water infrastructure, and promote a level playing field where more Floridians can thrive.”

The bill changes the name of DEO to the Department of Commerce and shifts duties, functions, existing contracts, administrative authority, and unexpended balances of appropriations, allocations, and other public funds relating to the programs in EFI to Commerce. Under the bill, VISIT Florida and the Florida Sports Foundation may enter into agreements with Commerce to continue any existing programs, activities, duties, or functions necessary for their operation. The bill designates the international offices program as a direct-support organization of Commerce.

The bill provides for the repeal of the following programs and incentives; however, the bill authorizes continuation of payments for existing related commitments:

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| - Qualified target industry businesses tax refund | - Qualified defense and space flight tax refund |
| - Quick Action Closing Fund | - Motorsports Entertainment Complex |
| - Economic Gardening Programs | - Professional Golf Hall of Fame |
| - Florida Small Business Technology Program | - International Game Fish Association World Center |
| - New Markets Development Program | - Scripps Florida Funding Corporation |
| - Innovation Incentive Program | - Office of Film and Entertainment |
| - Microfinance programs | - Florida Film Advisory Council |
| - Florida Space Flight Business Incentives | |

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