From:
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 Subject:
 FOR IMMEDIATE RELEASE: Rep. Angie Nixon Releases Data on Corporate Income Taxes, Calls for Transparency

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 Attachments:
 DOR response - Rep. Nixon request for corporate income tax information.pdf Letter - Rep. Nixon - Department of Revenue Data Request 2022.docx.pdf

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## Representative Angie Nixon Releases Data on Corporate Income Taxes, Calls for Transparency

**JACKSONVILLE** – In mid-March of this year, **Representative Angie Nixon (D-Jacksonville)** sent a letter to the Executive Director of the Florida Department of Revenue (DOR) requesting information relating to the state's corporate income tax collections. In the letter, Rep. Nixon outlined ten questions regarding corporate income tax collection over the past four years. This week, DOR provided the majority of the information requested. In the interest of transparency, the data provided is being released today for all Floridians to gain a greater understanding of how the state's corporate income tax system works.

Key findings include:

- 1. Overall, only one out of ten businesses in Florida paid corporate income tax in 2020.
- 2. Of the state's top 1,000 employers, over half (57%) paid no corporate income tax.
- 3. For every ten corporations in Florida with revenues exceeding \$50 million, two owed zero corporate income tax. Out of 214 corporations with \$1 billion in revenue, 35 owed zero corporate income tax.
- 4. Out of 254,372 corporations in Florida, only 8.1% of those corporations, all of them among the largest in the state, will be eligible to benefit from the \$624 million corporate tax refund currently being refunded in 2022 following the 2018 passage of <u>HB 7093</u>.

A copy of the letter, as well as the responsive data from DOR, is attached.

"Every day in Florida, folks are working their fingers to the bone to keep food on the table and a roof over their head and they deserve transparency when it comes to how our state treats them as taxpayers versus our largest corporations," said **Representative Angie Nixon**. "What this data shows is that while most Floridians pay taxes each day, the wealthiest corporations are not paying what they owe due to a system designed to benefit only those at the very top. Here in Florida, wages remain below the national average and the cost of housing continues to skyrocket. Despite massive profits and little to no tax burden for corporations, our workers continue to

struggle while doing everything right for their families. I'm proud to fight to ensure that every corporation pays what they owe and for a tax system that puts the needs of the people first, not corporate donors."

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