



WEIGHING PROPERTY TAX REFORM

AN IMPORTANT DECISION THAT DESERVES MORE DELIBERATION

Few issues generate as much interest among Florida residents as property taxes. The desire for meaningful tax relief is understandable, particularly as families, businesses, local governments, and special districts continue to face increasing economic pressures. The question before voters, however, is not whether property tax reform should occur, but whether Amendment 3 represents the right approach at the right time. After reviewing the proposal and its potential impacts, the Greater Fort Lauderdale Chamber of Commerce believes Amendment 3 is premature and that Florida would be better served by allowing the 2027 Taxation and Budget Reform Commission to conduct the thorough review and public analysis that such a significant constitutional change warrants.

The Chamber supports responsible property tax reform. Florida already has a constitutionally mandated process designed to evaluate major tax proposals: the 2027 Taxation and Budget Reform Commission. Convening every twenty years, the Commission reviews Florida's tax structure and recommends thoughtful, data-driven reforms. Florida should allow that process to work as intended. As such, the Greater Fort Lauderdale Chamber opposes Amendment 3.

One of the Chamber's primary concerns is the amendment's projected impact on local government and special district revenues. Projections presented through Florida TaxWatch's Property Tax Resource Center estimate an initial statewide revenue reduction of approximately \$4.9

billion in its first year and increasing to roughly \$11.8 billion by FY 2031-2032, with no clearly identified replacement revenue source. When revenue declines, communities must still fund essential services. Local governments and special districts may be forced to increase fees, reduce services, defer infrastructure investments, or shift more of the tax burden to commercial, industrial, and rental properties. Higher permitting fees, increased operating costs, delayed development reviews, and reduced economic development programs could make our region less competitive.

The consequences extend well beyond business. Reduced revenues can affect police and fire services, roadway maintenance, stormwater infrastructure, workforce housing initiatives, parks, youth programs, and other services that contribute to our quality of life and economic prosperity. Employees and families who depend on these services may ultimately bear the burden of decisions made without a full understanding of their long-term effects.

The Chamber's concerns are further informed by Florida TaxWatch's independent analysis. Florida TaxWatch's Property Tax Resource Center identifies the amendment's potential effects on local government and special district revenues, service levels, taxes, fees, renters, consumers, and businesses. Although Florida TaxWatch does not support or oppose ballot measures, its analysis highlights many of the fiscal questions and potential consequences that warrant careful, data-driven review before Florida adopts a permanent constitutional change of this magnitude.

This is not a question of whether property tax reform should occur. It is a question of whether Florida should make permanent constitutional changes before completing the careful analysis such a significant decision deserves. The Chamber believes voters should educate themselves, review the facts, and consider both the intended benefits and unintended consequences of Amendment 3. Property tax reform is simply too important to rush. We should allow Florida's established review process to work before making a decision that could impact businesses, employees, taxpayers, and communities for generations.

Vote informed. Know the impacts. 

