Capitol e-Report - Florida Budget Status: Senate Report

February 18, 2009

Senate Ways and Means Chairman JD Alexander stated today that even if Florida receives $12 billion in Federal stimulus funds, the practical application of those funds in relation to the upcoming state budget would be about $3 billion per year over the next two years.

Alexander warned that even with stimulus dollars, there may be some reductions required. He noted that the state has gone about as far as it can go in education and health care cuts and he feels the Senate will be looking at other areas of state operations, and perhaps even new sources of revenue.

Capitol hall-talk has the revenue hole going into 2009-10 FY in a range of between $4 billion and $6 billion. The next Revenue Estimating Conference, where state officials spot-check current year and next year revenue is slated for mid-March.

Florida is a balanced budget state, and as such, the Legislature must enact and maintain a budget of equal revenues and expenses.

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