
\$3,700 to \$6,800 Increase in Wages 408,000 Jobs Protected

WAGES, TAKE-HOME PAY, AND DISPOSABLE INCOME

CEA finds that the OBBB will raise wages in Florida by an inflation-adjusted range of about \$3700 to \$6800 over the next four years.

A typical family with two children in Florida can expect to see higher take-home pay of about \$7300 to \$10500 with OBBB compared to if it was not passed.

Around 6% of the labor force is employed in occupations that would likely benefit from the no taxes on tips provision of the OBBB.

Around 4.8 million seniors in Florida could benefit from the no taxes on social security provision of the OBBB.

Around 22% of all employees in Florida regularly work overtime and could benefit from the no tax on overtime provision of the OBBB. An even larger 65% of workers in Florida are in occupations that are likely eligible for overtime and could also benefit.

JOBS, BUSINESSES, AND HOUSING

CEA finds that the OBBB will protect about 408 thousand full-time equivalent jobs in Florida over the next four years relative to if the TCJA had been allowed to expire.

There are several provisions in the OBBB that will boost the manufacturing industry. In Florida, about 2% of firms, 2% of establishments, and 4% of employment is in the manufacturing sector.

The OBBB extends the 199A passthrough deduction for small businesses. There are about 441 thousand firms in Florida which could be eligible for the deduction, or about 44% of all firms.

The OBBB enhances Opportunity Zones incentives and makes the policy permanent. In Florida, there are 427 Opportunity Zones. CEA finds that Opportunity Zones created an estimated 58 thousand jobs following the passage of the TCJA through 2021 and led to the construction of about 16 thousand housing units in Florida through the third quarter of 2024.

