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### **Port of Palm Beach Supports Governor Scott \$1 Billion Tax Cut Package**

On Tuesday, November 10, 2015, Governor Rick Scott met with Palm Beach County residents and business owners at Baron Signs in Riviera Beach, Florida to discuss a \$1 billion tax cut package to grow small businesses and diversify the economy. The goal of the package is to strengthen and diversify Florida's economy; drive innovation and global competitiveness; help small businesses grow and expand and allow families and businesses owners to save more money.

The Port of Palm Beach fully supports the package, which would include:

- Permanently eliminating income tax on manufacturing and retail businesses
- Permanently eliminating the tax on manufacturing machinery and equipment
- Cutting the tax on commercial leases
- Extending the sales tax exemption on college textbooks
- Extending the existing sales tax holidays to nine and 10 days.

The port recognizes that the elimination of the manufacturing tax will create an opportunity for an increase in manufacturing throughout the state. Increased manufacturing results in increased raw materials imported, as well as increased manufactured goods exported.

“Permanently eliminating income tax on manufacturing businesses, as well as the taxes on manufacturing machinery and equipment will directly affect Port of Palm Beach tenants and users by allowing them to utilize production gains for growth,” explains Port of Palm Beach executive director Manuel Almira. “When our businesses grow, our surrounding cities can feel the benefits. And as an economic engine to the county, that is what we are here to support.”

Governor Scott's \$1 Billion Tax Cut Tour will continue to take place in Melbourne, Tampa, Fort Myers, Jacksonville, and Panama City. For more information, please visit: <http://floridafirstforjobs.com/>.

### **About Port of Palm Beach**

The Port of Palm Beach is a full-service, diversified port, offering cruise and cargo services to more than 30 onsite tenants. At only 162 acres, the port's efficiency is unparalleled – Port of Palm Beach processes over \$7 billion in commodities, over 2 million tons of cargoes and more than 350,000 cruise passengers annually. More than 2,850 people are employed by the Port of Palm Beach and its tenants, making it one of the largest employers in Palm Beach County. And through the contribution of more than \$185 million in business revenue and \$17.5 million in tenant-contributed state and local annual tax revenue, it is one of the largest economic engines in South Florida.