



STATE OF FLORIDA DIVISION OF BOND FINANCE

May 8, 2023

Contact: Division of Bond Finance
(850) 488-4782
Bond@sbafla.com

Florida Legislature Adopts 2023-24 Budget

The 2023 legislative session ended May 5, 2023, with the State Legislature adopting the General Appropriations Act for Fiscal Year 2023-24 totaling \$117 billion. The 2023-24 Budget is approximately \$7.1 billion (6.5%) more than the Fiscal Year 2022-23 Budget of \$109.9 billion. The General Fund budget totals approximately \$46.5 billion and will be funded primarily from general revenue collections and non-recurring appropriations of General Fund Reserves. The 2022-23 Budget includes a \$1 billion transfer to the Budget Stabilization Fund which will increase the balance of the fund to \$4.1 billion. The budget is not final until reviewed and approved by the Governor. When the 2023-24 Budget is presented to the Governor, he will have 15 days to review and approve the spending plan or veto individual line-item appropriations before the budget is finalized.

###