



STATE OF FLORIDA DIVISION OF BOND FINANCE

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Florida Legislature Adopts 2024-25 Budget

The 2024 legislative session ended March 8, 2024, with the State Legislature adopting the General Appropriations Act for Fiscal Year 2024-25 totaling \$117.46 billion. The 2024-25 Budget is just under \$1 billion (0.8%) more than the Fiscal Year 2023-24 Budget of \$116.5 billion. The General Fund budget totals approximately \$49.4 billion, representing a 7.2% increase from the current year budget, and will be funded primarily from general revenue collections and \$117 million in trust fund transfers. The 2024-25 Budget includes a \$300 million transfer to the Budget Stabilization Fund which will increase the balance of the fund to \$4.4 billion. The budget is not final until reviewed and approved by the Governor. When the 2024-25 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.

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The Division of Bond Finance provides the financial, legal, and marketing services necessary for the issuance and sale of bonds for the State of Florida and associated entities. More information about the Division can be found at bondfinance.sbafla.com. To stop receiving emails from the Division, respond 'remove' to this email.