



Florida Says New York and New Jersey Residents Flocking to the State Due to Taxes



An aerial view shows people on the sand in Miami Beach, Florida, on June 10, 2020. (CHANDAN KHANNA/AFP via Getty Images)

By Theodore Bunker | Tuesday, 25 May 2021

Florida's Chief Financial Officer Jimmy Patronis told Fox Business on Tuesday that the state has seen an influx of people moving in from New York and New Jersey, attributing the decision mainly to higher taxes in those states.

Patronis said on "Cavuto: Coast to Coast" that about 900 people move to the Sunshine State each day, claiming that this is because the state allows people to "keep their money," and doesn't have high taxes.

"If you've got a couple, let's just talk about the empty nesters from New York, or the empty nesters from New Jersey... They then decide to leave the tax hell that those states are in and move to the state of Florida," Patronis said.

"They're going to bring their investments, their retirement, wealth, and they're going to move to the state of Florida," he added, noting that older people who have no children in the school system are going to look for a state with lower taxes.

"It's a win-win," Patronis said.

"It provides more money to our schools, though they're not using the services and they're coming in," he continued. "They're a stable couple. They're a couple that they have done their hard work and [are] enjoying life and now they look to retire in the beautiful sunshine state where we let them keep their money."

However, Boca Raton Chamber of Commerce CEO Troy McLellan previously told Business Insider that Florida is actually seeing an increase in young families and professionals, and John Boyd, the CEO of The Boyd Company, added that Florida is "not just retirees – it's tech workers leaving San Francisco."

He added, "Florida certainly has a winning formula for business attraction."

Casey Barnes, vice president of business development at the Orlando Economic Partnership, noted that two of the top accounting networks in the world, Deloitte and KPMG, have heavily invested in Orlando, Florida.

Deloitte alone has invested \$63 million in Orlando in the last seven years, creating more than 2,200 new jobs during that time, and KPMG recently completed construction on a \$450 million global training center in the city. He described interest in South Florida real estate by firms from out of state as "torrential," adding that "Orlando was an ideal place to live, work, and play prior to COVID-19, and the region's offerings will only be more valuable to professionals in the pandemic's wake."