

CHIEF FINANCIAL OFFICER  
**JIMMY PATRONIS'**

# WEEKLY RUNDOWN

FLORIDA DEPARTMENT OF FINANCIAL SERVICES

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## Dear Fellow Floridians:

Our Florida law enforcement officials are the heroes who pledge themselves to the greater good. There are no words that can express our appreciation for the risks they take to protect us and our families. This week I had the privilege of speaking at the 36th Annual Florida Law Enforcement Memorial Service, honoring our fallen heroes.

Those who enter this profession do so with great commitment and sacrifice, and some give the ultimate sacrifice. We can never thank them enough for the countless times they have responded to a call for service.

These brave men and women risked their lives to keep our communities safe every day. They paid the ultimate sacrifice and for that, Florida will forever be grateful and we will never forget the price these heroes have paid.

Sincerely,



**Stay Connected**



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## News of Interest

Florida Politics: [Florida Sheriffs Association honors fallen deputies](#)

Sun Sentinel: [Federal tax cut drives workers' comp insurance rates lower in Florida](#)

Gainesville Sun: [BP settlement money flows to Panhandle](#)

Sarasota Herald-Tribune: [Report raises questions about job growth](#)

Florida Trend: [2018's best large cities to start a business](#)

News 4 Jax: [Governor names 3 to Florida Civil Rights Hall of Fame](#)

News 4 Jax: [Workers' comp rates reduced after tax changes](#)

My News 13 Orlando: [Interest in Florida foreign trade zones piques amid global trade talks, barriers](#)

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## CFO Jimmy Patronis: Lobby Registration Requirement Should Apply to Citizens Property Insurance Corporation

Florida Chief Financial Officer (CFO) Jimmy Patronis sent a letter to Citizens Property Insurance Corporation President and CEO Barry Gilway on Wednesday regarding the lack of a registration requirement for those lobbying the Corporation. The letter can be found [here](#).

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## Reduction of Workers' Comp Rates Could Save Florida Businesses More Than \$79 Million

Florida Chief Financial Officer (CFO) Jimmy Patronis on Wednesday released the following statement on the Office of Insurance Regulation's (OIR) approval of a 1.8 percent decrease in workers' compensation insurance rates for Florida businesses. The National Council on Compensation Insurance (NCCI) submitted the rate reduction request because of the federal Tax Cuts and Jobs Act of 2017.

"My office estimates that the 1.8 percent decrease could be a savings of \$79.5 million and is a good move that will help further reduce cost burdens on Florida businesses. The estimated \$79.5 million is a significant savings for our business community who support local economies, employ our neighbors, and give back to our communities. We must continue to do all we can to support and fuel Florida businesses, the backbone of our economy."

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## Operation S.A.F.E., Be Scam Smart Workshops

Florida Chief Financial Officer Jimmy Patronis invites you to participate in [Operation S.A.F.E., Be Scam Smart](#), a free workshop for seniors, their families, and caregivers.



The Florida Department of Financial Services launched Operation S.A.F.E. (Stop Adult Financial Exploitation) as part of CFO Patronis' [On Guard for Seniors](#) initiative. Be Scam Smart workshops help inform, empower, and protect Florida's seniors from financial scams and fraud. If you want to make sure your savings are protected, register for this workshop and get a better understanding of how scam artists and scams work.

Be Scam Smart by learning more about:

- How to Spot Fraudulent Behavior - Are you at risk?
- Common Scams that Target Seniors - Is this too good to be true?
- How to Fight Identity Theft - Protect, Prevent, Police

Feedback from seniors who attended a Be Scam Smart workshop:

*"Really learned a lot of valuable information." - Jacksonville*

*"This was a very valuable topic of interest in our present world." - Arcadia*

*"I live alone and learned a lot of helpful information that I can share with other seniors." - Zephyrhills*

*"As a result of this presentation I will be more aware of what is going on around me." - Pensacola*

*"The info was very good and eyes opened more than ever." - Ormond Beach*

Find out more about us in the [About Us](#) section or [Register](#) for an upcoming event, including the following workshops:

**Thursday, May 10th – Ft. Pierce – 10:30 a.m. to 12:00 p.m.**

Your Plate Health and Wellness Center, Treasure Coast Food Bank  
1203 Orange Avenue, Ft. Pierce, FL 34950

[Register](#) | [Directions](#) | [Flyer](#)

If you would like to [request a workshop](#) in your area, let us know.

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# Florida Economic Briefs

## **Real GDP Growth in the First Quarter**

The U.S. Bureau of Economic Analysis reported U.S. real GDP grew at an annual rate of 2.3 percent in the first quarter of 2018, which was lower than the fourth quarter rate of 2.9 percent. Reduced personal consumption expenditures, residential fixed investment, exports, and state and local government spending caused the decrease in first quarter growth.

Source: **The U.S. Bureau of Economic Analysis**

## **Consumer Confidence Up in April**

The Conference Board reported its Consumer Confidence Index rose 1.7 points in April (for a score of 128.7) following a decline in March. Index elements raising the score included consumers rating business and labor market conditions "quite favorably" in April compared to March.

Source: **The Conference Board**