



CHIEF FINANCIAL OFFICER
JIMMY PATRONIS
STATE OF FLORIDA

February 29, 2024

Dear New York Business Owner,

My name is Jimmy Patronis, and I am the Chief Financial Officer (CFO) for the State of Florida. For some time now, I have been in communication with businesses from New York to encourage them to relocate to the Sunshine State. As a fourth generation Floridian, and a former small business owner, relocating to Florida makes the most business sense. Governor Ron DeSantis has done a tremendous job creating a strong environment for job creators: Florida is rated one of the top states in the nation for fiscal health, our crime rate is at a 50-year low, and we have limited corporate taxes and no personal income tax. Florida's economy is leading the way and outpacing the nation. When compared to New York, it's night and day. The 2024 budget for the state of New York is approximately \$229 billion with a population of 19 million, while Florida's budget is half the size with a greater population. Additionally, in 2022, more than 91,000 New Yorkers moved to the Sunshine State.

So, with that respect, I never understood why any business would choose to stay in the state of New York. Following the ruling against Donald Trump, not in his capacity as President, but for his actions as a businessman, there has been a terrible precedent and we have blown apart any norms that say prosecutors won't go after certain business owners for their thoughts and beliefs. To me this is absolutely crazy. What we're seeing right now is the possibility of the Trump organization's assets being potentially frozen in New York and the Attorney General going on social media acting inappropriately by promoting this case as though it's some kind of campaign advertisement. You may not like President Trump, and you may not like the things that he says on X but the idea of someone having to pay \$450 million when there wasn't a single victim that came forward is outrageous. This is absolutely banana republic stuff. It begs the question: how can you see any viable future and remain in New York?

I encourage you to start having serious conversations with your partners on whether you'll be able to succeed in the coming years in a state that shakes down job creators while letting criminals run free in the streets. Maybe one day the Empire State will come back to normal after it goes through this period of darkness, but I think you just have to face-the-facts that things are going to get worse before they get better. And if you're really serious about putting the interests of your business and your family first, then you need to begin working with site selectors to move your company to the Sunshine State. I would love the opportunity to connect you with our economic development folks or whatever college or local government you need to get in contact with for your workforce.

You have an opportunity to escape, and I would love the opportunity to show you a better opportunity in the Free State of Florida. My door is always open, and I'd love to discuss more of the many reasons to move your business to the Florida at your earliest convenience.

Sincerely,

A handwritten signature in blue ink that reads "Jimmy Patronis".

Jimmy Patronis
Chief Financial Officer