



STATE OF FLORIDA DIVISION OF BOND FINANCE

March 15, 2022

Florida Legislature Adopts 2022-23 Budget

The 2022 legislative session ended March 14, 2022, with the State Legislature adopting the General Appropriations Act for Fiscal Year 2022-23 (the “2022-23 Budget”) totaling \$112.1 billion. The 2022-23 Budget is approximately \$10.6 billion (10.4%) more than the Fiscal Year 2021-22 Budget of \$101.5 billion. The 2022-23 Budget total does not include legislatively approved spending of the remaining \$3.5 billion allocated to the State under the American Recovery Plan Act (“ARPA”). The spending authority for the federal funds to be received under ARPA will be effective upon receipt of such funds, which are expected to be received in May 2022. The 2022-23 Budget includes \$43.7 billion of General Fund spending representing a 20% increase from the current year budget and will be funded with general revenue collections and \$40 million in trust fund transfers. The budget is not final until reviewed and approved by the Governor. When the 2022-23 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 Florida 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

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