



NEWS

FOR IMMEDIATE RELEASE:
November 11, 2005

CONTACT: Harvey Bennett
Communications Director
850-222-5052

Responsible Spending Urged at Florida TaxWatch Annual Meeting

TALLAHASSEE — Congressman Clay Shaw (R-Florida) told Florida TaxWatch members assembled in Tampa this month that greed has taken the place of need in some cases in hurricane recovery efforts in Florida and the Gulf Coast.

“We need to be compassionate, but also smart on how we’re spending the money,” Shaw told members at the Florida TaxWatch annual luncheon meeting. “We have to be very responsible with taxpayers’ money. FEMA (Federal Emergency Management Agency) gives away free generators, did you know that?” Shaw asked the crowd. “I don’t think they should.”

The veteran South Florida congressman, who is next in line to be Chairman of the House Ways and Means Committee, said state and federal officials need to go back and look at how recovery efforts were handled. “What we’re experiencing is disaster fatigue, the farther we go

away from the times the hurricanes struck,” said Shaw.

Earlier this month, Florida TaxWatch, through Senior Research Fellow Dr. Stephen Morrell and his colleague, Dr. Bob Cruz, of the Andreas School of Business at Barry University in Miami Shores, provided Congressman Shaw and Congressman Mark Foley (R-Florida) an economic impact assessment of the 2004 and 2005 hurricanes on Florida.

Shaw told the group that he filed a bill to provide hurricane disaster relief, including allowing full tax deductibility for casualty losses, allowing tax-free bonds to be issued for reconstruction, raising limits on charitable giving, allowing write-offs for use of personal automobiles, waiving the 10% penalty on early IRA distributions, and eliminating income tax on distributions if repaid within three years.

Shaw said another bill would allow utilities to write-off the full expense of burying utilities in areas with

overhead lines within the calendar year the work is performed. “You’re much better off if utility lines are underground than overhead in a hurricane,” Shaw told TaxWatch members.

A Passing of the Gavel

Following Shaw’s address, Florida TaxWatch members, many sporting “I Love Barney” buttons modeled after the Publix Super Market buttons, watched as outgoing Chairman Barney Barnett passed the gavel to incoming Chairman Michael Jennings, ending Barnett’s two year term.



Michael Jennings, newly elected Chairman of Florida TaxWatch

"I'm very proud of the work of Florida TaxWatch, its Executive Committee, Board of Trustees, members, and staff over these past two years in fulfilling the motto: 'Research that Gets Results'," said Mr. Barnett. "You've all done an outstanding job and I'm just delighted to have worked with you as TaxWatch Chairman."

Chairman Jennings spoke of the many challenges and opportunities ahead this year. "Increased state government spending is on an eventual collision course with unsustainable revenue sources. This is going to require prudent and disciplined limits and controls," Mr. Jennings told the members. He also urged the membership to share issues of mutual concern with TaxWatch staff. "You are our best resource for proactively identifying problem areas that can impact our fellow taxpaying citizens and Florida's economy."

Mr. Jennings is Vice President, Government Affairs, for the nine-state Southeast Region of Prudential Financial. He is responsible for managing the state regulatory affairs and legislative activities within that region.

Mr. Jennings is a longtime member of Florida TaxWatch and has served for the past four years as Chairman of the judges panel for the Davis Productivity Awards. Last year, Prudential Financial became the anchor sponsor of the awards program.

Mr. Jennings is a member of The Florida Bar, the Board of Governors of the Florida Chamber of Commerce, and serves as Chairman of the Florida TaxWatch Executive Committee and Board of Trustees. He is also Chairman of the Florida Life and Health Insurance Guaranty Association, Treasurer of the Maryland Life and Health Insurance Guaranty Corporation, Board member of the Tennessee Life and Health Insurance

Guaranty Association, past Chairman of the Florida Insurance Council, a member of Associated Industries of Florida Corporate Lobbyist Group, and a member of the Government Affairs Council of the Georgia Chamber of Commerce, as well as past Chairman of Communities In Schools of Florida. He is also a graduate of Leadership Florida and Leadership Jacksonville. Mr. Jennings also serves as a member of the Government Affairs Committee of the Jacksonville Chamber of Commerce and a member of the Jacksonville Cornerstone Program Policy Council. Florida Governor Jeb Bush appointed him to serve as a member of the Task Force on Privacy and Technology created by the 2000 Florida Legislature.

Mr. Jennings has a Bachelor of Arts Degree from Florida State University and a Juris Doctorate degree from Stetson University College of Law.

Florida TaxWatch is a private, non-profit, non-partisan research institute that over its 26 year history has become widely recognized as the watchdog of citizens' hard-earned tax dollars. Our mission is to provide the citizens of Florida and public officials with high quality, independent research and education on government revenues, expenditures, taxation, public policies and programs and to increase the productivity and accountability of Florida Government. On the web at www.floridataxwatch.org