

## [How much will the insurance premium tax cut save policyholders?](#)

WPTV

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The savings should start in October for homeowners insurance policyholders, as a one year cut in the tax on premiums takes effect.

Gov. Ron DeSantis signed it into law earlier this week, along with several sales tax holidays.

"We're trying to provide relief," the governor said, referring to the 1.75% tax on home and flood policies.

The cut had been expected to save somewhere on average \$60.

Based upon some of the homeowners I recently have met in doing insurance stories, I tried my math on some policies.

A \$14,000 premium could see a savings of \$245, and a premium of \$4,000 could see a savings of \$70.

In the face of thousands of dollars in increases, it may not seem like much, but state officials said lawmakers are trying what they can.

"Every single year, these men and women leave their homes, they go to Tallahassee and they iron out solutions that makes sense for the state," Chief Financial Officer Jimmy Patronis said recently at an insurance roundtable in Clearwater.

Patronis has particularly been promoting the \$200 million put into the My Safe Florida Home program that is restarting on July 1.



The nonprofit group United Policyholders, however sees more to be done with insurance in the Sunshine State.

“I think that the legislature has done a lot of tinkering and I’m not sure we’re seeing great benefits come out of that,” said Amy Bach, the organization’s executive director.

If you have a question or comment about homeowners insurance, email me at [matt.sczesny@wptv.com](mailto:matt.sczesny@wptv.com)

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Source: <https://uphelp.org/how-much-will-the-insurance-premium-tax-cut-save-policyholders/> Date: October 14, 2024