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Client Alert: Florida Back-to-School Tax Holiday

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This Saturday, July 31st, the Back-to-School tax holiday begins in Florida. The extended version of the long-standing tax-free weekend will run through August 9th, allowing Floridians 10 full days to save on supplies in preparation for the beginning of the school year. The Florida Legislature passed House Bill 7061 during the 2021 session that created two new tax-holidays in June and July, which provided tax breaks on hurricane preparedness items and outdoor recreation purchases, respectively, and modified the Back-to-School holiday for 2021. The Department of Revenue expects savings from the 10-day Back-to-School holiday to total roughly \$69.4 million, and specifies that consumers will not pay taxes on purchases in-store or online. Qualifying items include most school supplies selling for \$15 or less; clothing, footwear, and accessories selling for \$60 or less; and the first \$1,000 of the sales price of computers and accessories (when purchased for noncommercial and personal use.) Not included in the holiday are clothing items selling for more than \$60; school supply items selling for more than \$15; books that are not otherwise exempt; computers and computer-related accessories purchased for commercial purposes; rentals or leases of any eligible items; repairs or alterations of any eligible items; or sales of any eligible items in a theme park, entertainment complex, public lodging establishment, or airport. More information for businesses and consumers is available at floridarevenue.com.