



**FUBA**  
FLORIDA UNITED BUSINESSES ASSOCIATION

# ISSUES

OUR BUSINESS IS SMALL BUSINESS

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## **FLORIDA WORKERS' COMP RATES WILL DECREASE IN 2018**

The rates Florida businesses pay for workers' compensation insurance coverage will decrease in 2018 an average of -9.5%.

The -9.5% rate decrease is an average rate change over the hundreds of different industry classifications. The specific rates for the individual class codes on your company's workers' comp policy may decrease more or less than this amount. The rates may even go up for some businesses.

For example, here is a comparison of the current rate and the new rate for some of the class codes written recently through FUBA Workers' Comp:

| Class Code       | 2017 Rate | 2018 Rate | % Increase/Decrease |
|------------------|-----------|-----------|---------------------|
| 5645 Framing     | \$19.40   | \$19.79   | +2.0% increase      |
| 0042 Landscaping | \$9.82    | \$9.34    | -4.9% decrease      |
| 5474 Painting    | \$12.63   | \$10.53   | -16.6% decrease     |
| 9082 Restaurant  | \$2.54    | \$2.28    | -10.2% decrease     |
| 9102 Lawn Maint. | \$5.16    | \$4.66    | -9.7% decrease      |

Your company's workers' comp premium is determined by multiplying the total payroll for your business by the rate for the classification(s) assigned to your business. The new rates will be applied to your workers' compensation policy as it comes up for renewal next year.

If you have any questions about the new rates and how they apply to your workers' compensation policy, you should call your local insurance agent.

## **2018 FLORIDA MINIMUM WAGE POSTER IS ENCLOSED**

The Florida minimum wage will increase 15¢ for calendar year 2018. Starting January 1, 2018, the minimum hourly wage employers in Florida must pay their employees will increase from \$8.10 an hour to \$8.25 an hour. The cash wage required to be paid to tipped employees is also increasing, from \$5.08 an hour to \$5.23 an hour.

With this change to the Florida minimum wage, a new Florida-specific minimum wage poster will be required starting January 1<sup>st</sup>. **Because you are a FUBA member, we are providing you with a 2018 Florida minimum wage poster free of charge along with this edition of the newsletter.**

On January 1<sup>st</sup>, you can simply replace the 8 ½" by 11" 2017 version of the Florida-specific minimum wage poster with this new 2018 version. [Employers still need to also post the federal version of the minimum wage poster, which is included in the All-in-One poster you

received from FUBA when you joined. As long as your federal minimum wage poster says \$7.25, your poster is current.]

If you have any questions about the minimum wage and how it affects your business, please call the FUBA offices at 800-262-4483 and ask for Erin, Karen or Lance.

You can print additional copies of the 2018 Florida Minimum Wage poster from our website. Just go to **FUBA.org** and click on the blue "Alerts" tab at the top.

To order additional complimentary copies of the 2018 Florida minimum wage poster, please email us at **FUBA@FUBA.org** and include your name, business name, phone number and mailing address in your email.

## **FREE WEBINAR ON FLORIDA SALES TAX FROM THE FLORIDA DEPARTMENT OF REVENUE**

As a service to Florida businesses that collect the state sales tax, the Florida Department of Revenue (DOR), in partnership with SCORE\*, is hosting a free webinar for businesses titled "Florida Sales Tax Tales: Fact vs. Fiction."

The webinar is Tuesday, December 12, 2017 at 2 pm (Eastern Time). The topics include:

- How to file and pay tax and when it is due
- Types of sales subject to sales tax
- How to use the bracket system
- Definition of use tax, and when and how to pay it
- Proper use of your resale certificate
- How to make changes in your business account

To participate in the webinar, you will need access to a computer so you can view the

presentation. To register, please visit the Department of Revenue's website at **floridarevenue.com**. The registration information is under the "Current Topics" heading on the main page. Or, you can go to our website at **FUBA.org** and click on the blue "Alerts" button in the top menu.

\*SCORE is a nonprofit association of volunteer business experts who provide free or low-cost business advice and mentoring, as well as workshops and webinars.

Past webinars are also available on DOR's website: "**Florida Reemployment Tax Basics - Foundation for Your Success**" and "**Florida Sales and Use Tax Basics - Foundation for Your Success.**"

## **NON-CONSTRUCTION LLC OWNERS: YOUR WORKERS' COMP EXEMPTION HAS TO BE RENEWED EVERY 2 YEARS**

Owners of Limited Liability Companies (LLC's) that are not involved in the construction industry who want to be exempt from workers' compensation insurance must file for and receive an exemption from the state Division of Workers' Compensation. While these exemptions are free for owners of LLC's not involved in the construction industry, they expire every 2 years.

If your exemption expires in January, you can renew your exemption at the Division of Workers' Compensation's website at **myfloridacfo.com/division/wc** and click on the box that says "Apply for Exemption."

If your exemption expires and is not renewed, or if there is a lapse between its expiration and renewal, your workers' compensation insurance company can charge you extra premium.