



FUBA
FLORIDA UNITED BUSINESSES ASSOCIATION

ISSUES

OUR BUSINESS IS SMALL BUSINESS

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GREAT NEWS FOR FUBA MEMBERS

When the Florida United Businesses Association (FUBA) started in 1989, the first benefit we offered to our small business members was workers' compensation coverage through our sponsored self-insurance fund, FUB-SIF. We provided coverage to thousands of small businesses across Florida before the program ended in 1996.

FUBA's second chapter in Florida's workers' compensation market began in 2000, when FUBA sponsored and endorsed the Florida Citrus Business and Industries Fund. During this time, FUBA focused on personal service as we continued to develop our expertise in underwriting and servicing small businesses, particularly those in the construction trades.

With FUBA's endorsement, and with FUBA's quality service, FCBI provided workers' compensation insurance to more than 7,000 FUBA members.

During FUBA's partnership with FCBI, over \$20 million in dividends was returned to FUBA members in just the last 5 years, and the member-owned policyholder surplus grew to \$25 million in 2017.

Our partnership with FCBI ended March 31, 2018. Since then, FUBA has been working to secure a new, improved workers' comp product

for our members because we know how important access to quality workers' comp insurance is for small businesses.

Now, the next chapter of FUBA and workers' compensation coverage for our members begins.

FUBA is proud to announce a new sponsorship that will offer the highest quality workers' compensation coverage we have ever made available to our members.

Effective August 1st, FUBA will be endorsing Lancer Indemnity Company, a member of the Lancer Financial Group, to provide workers' compensation coverage to eligible FUBA members. Lancer Indemnity is rated "A- Excellent" by A.M. Best.

The workers' compensation coverage that will be available to eligible members of FUBA through this new program is non-assessable and fully insured. Businesses insured through FUBA's new program will have the peace of mind knowing that their workers' comp policy is with an A-rated carrier providing the highest quality coverage available.

This also means that you can continue your ongoing relationships with the same helpful people at FUBA you have come to know and trust. Our new program will have the same

payment plans, the same online payment and agent portals, and the same helpful people answering the phones – all backed by A- rated workers' comp coverage.

FUBA brings 30 years of experience in helping small businesses meet their workers' comp needs – with the added benefits of our association membership delivering regulatory help, required employment posters, and advocacy for our members in the Florida Legislature.

We're proud of FUBA's history of serving small businesses, and this new chapter puts us in the best position to continue serving you, our members, for many years to come.

For more information about FUBA's new workers' comp program, please call our offices at 800-262-4483 or contact your insurance agent.

BACK-TO-SCHOOL SALES TAX HOLIDAY IS AUGUST 3rd – AUGUST 5th

If your business sells clothes, footwear, certain accessories, school supplies, or personal computers, the upcoming Back-to-School Sales Tax Holiday will affect your business. For the first weekend in August, these items will be exempt from the state sales tax if they meet certain price restrictions.

Here are some details about this year's tax-free shopping days:

- Items that will be tax-free are:
 - Clothing, footwear, and accessories like wallets and purses selling for \$60 or less
 - School supplies selling for \$15 or less per item
- The sales tax holiday does not apply to:
 - Any item of clothing selling for more than \$60
 - Any school supply item selling for more than \$15

- Books that are not otherwise exempt
- Personal computers and computer-related accessories like keyboards, modems, etc.

Retailers are not required to keep additional or special records for the tax-free days. Sales of eligible items that are sold tax-free from August 3rd through August 5th should be reported as exempt sales on your sales tax return for that period.

Businesses that sell only a small number of items covered by the sales tax holiday are allowed to opt out of participating in the holiday. To opt out, a business must:

- Have less than 5% of its gross sales attributable to items included in the sales tax holiday,
- Notify the Department of Revenue in writing by August 1st, and
- Post a notice where customers can see it that the business has opted out of the sales tax holiday and will be collecting sales tax on these items.

The Florida Department of Revenue will provide a detailed Tax Information Publication to all active registered sales tax dealers explaining:

- A detailed list of items that are tax-free and which ones are taxable during the holiday
- What to do when a product contains both exempt and taxable items
- How to deal with gift certificates
- How to handle exchanges of tax exempt purchases after the tax-free days are over
- How to do refunds during/after the tax free days

We have posted this publication on our website at **FUBA.org**. Click on the blue "ALERTS" tab in the upper right hand corner. If you are a retail business and have questions about the Back-to-School Sales Tax Holiday, you can call the Department of Revenue's toll-free Taxpayer Services line at 800-352-3671 or visit their website at **floridarevenue.com**.