

By Senator Jones

34-00362-26

2026472__

1 A bill to be entitled
2 An act relating to trust funds; creating s. 624.3154,
3 F.S.; providing legislative findings; creating the
4 Tariffs Result in Untimely Money Problems (TRUMP)
5 Trust Fund; providing for funding of the trust fund;
6 providing for future review and termination of the
7 trust fund; providing an effective date.

8
9 WHEREAS, on February 1, 2025, President Donald J. Trump
10 issued Executive Order 14193 and Executive Order 14194, imposing
11 steep tariffs on most goods imported from Canada and Mexico, and

12 WHEREAS, on April 2, 2025, President Donald J. Trump issued
13 Executive Order 14257, imposing a minimum global tariff of 10
14 percent, with higher tariffs on specific countries, and

15 WHEREAS, the tariffs imposed have steeply increased the
16 costs of building materials, including, but not limited to,
17 steel, aluminum, copper, timber, and lumber, and

18 WHEREAS, the National Association of Home Builders
19 estimates that approximately 7 percent of all goods used in new
20 residential construction originate from outside of the United
21 States, and

22 WHEREAS, the National Association of Home Builders has
23 found that a majority of builders reported price increases due
24 to tariffs, resulting in an estimated cost increase of \$10,900
25 per home, and

26 WHEREAS, tariffs increase construction costs by raising
27 prices for imported building materials, forcing contractors to
28 seek alternative sources, adjust contracts, and delay or cancel
29 projects, and

34-00362-26

2026472__

30 WHEREAS, rising construction costs have increased the
31 expense of repairing or rebuilding homes after a covered loss,
32 which has contributed to higher homeowners' insurance premiums,
33 including an estimated \$464 annual increase per household in
34 Florida, NOW, THEREFORE,

35
36 Be It Enacted by the Legislature of the State of Florida:

37
38 Section 1. Section 624.3154, Florida Statutes, is created
39 to read:

40 624.3154 Tariffs Result in Untimely Money Problems (TRUMP)
41 Trust Fund.—

42 (1) The Legislature finds it necessary to respond to the
43 economic impact of federal policies that have resulted in record
44 increases in the cost of construction materials.

45 (2) There is created within the Department of Financial
46 Services the Tariffs Result in Untimely Money Problems (TRUMP)
47 Trust Fund, which shall provide financial assistance to
48 homeowners to offset increased repair and rebuilding costs
49 resulting from tariffs.

50 (3) The trust fund shall consist of \$500 million drawn from
51 unallocated general revenue.

52 (4) In accordance with s. 19(f)(2), Art. III of the State
53 Constitution, the trust fund shall, unless terminated sooner, be
54 terminated on July 1, 2030. Before its scheduled termination,
55 the trust fund shall be reviewed as provided in s. 215.3206(1).

56 Section 2. This act shall take effect July 1, 2026.