



## Annual Savings to Continuing Care Retirement Community Residents Achieved by FLiCRA through Legislation



### Prescription Drug Repackaging (passed in 1999)

**Savings:** \$350 a month or \$4,200 annually per resident.

*Provides the ability to transfer an individual's prescription drug program from independent living to skilled nursing. These savings assume an individual taking the top three most commonly used medications by senior citizens paying the costs of bulk quantity from a prescription drug plan compared to purchases made directly from a skilled nursing provider pharmacy.*

### Homestead Exemption at For Profit Homes for the Aged (passed in 1998)

**Savings:** \$550 annually per resident.

*Provides a direct annual benefit to all contract residents in a for-profit CCRC based on \$25,000.00 tax savings per living unit in a CCRC. The benefit is paid annually to residents in each unit and varies due to local county millage rates.*

### Sales Tax on Meals (passed in 1996)

**Savings:** \$482 annually per resident.

*Achieved an exemption on sales tax for resident meals provided to continuing care contract holders. The tax savings assume a two meal a day plan, with a 6% sales tax on the average cost of a breakfast and a lunch.*

### Exemption of Property and Liability Insurance Expenses from Minimum Liquid Reserve (passed in 2001)

**Savings:** \$833 annually per resident.

*Provides that certain high cost expenses due to changes in the insurance market not be included in the calculation of the Minimum Liquid Reserve requirement for CCRC's.*

### Defeat of Nursing Home Bed Tax (defeated in 2005)

**Savings:** \$684 annually per resident in new taxes.

*Prevented a new tax on nursing home beds in CCRC's. This tax would have increased with inflation.*

### Defeat of Amendment 5 (defeated in 2008)

**Savings:** average \$1,800.00 annually per resident

*Preserved tax exemptions for resident meals, monthly maintenance fees and entrance fees.*

***In total, FLiCRA actions have resulted in savings of over \$8,000 a year. We suggest that is a good return for your dues.***