



Florida Gov. DeSantis Signs Bill Abolishing Disney's Self-Governing Status

Description

USA: Update (Friday): Florida Gov. Ron DeSantis signed a new bill Friday afternoon that abolishes special districts created in the state before 1968, including Disney's Reedy Creek Improvement District.

DeSantis said he would've signed this bill three years ago if it had come to his desk, adding if Walt Disney (the founder of Disney) were still around, "he wouldn't appreciate what's going on in this company right now."

?BREAKING: Florida [@GovRonDeSantis](#) signs a bill into law stripping Disney of its special tax status pic.twitter.com/TNg7DGKxxY

— Benny CNN+ Lifetime Member (@bennyjohnson) [April 22, 2022](#)

The new measure will have substantial tax implications for Disney's theme parks.

* * *

Update (1430ET): Disney shares are tumbling after today's vote, and amid generalized pressure on the streaming/media space following Netflix's terrible earnings and the shutdown of CNN+.



* * *

The feud between Florida Gov. Ron DeSantis and Disney escalated to new heights on Thursday as the Florida House passed a bill to dissolve a handful of special districts, including the Reedy Creek Improvement District where the Disney World Resort resides.

“It was unfortunate that Disney decided to wade into a political debate and attempt to overturn a common-sense law, enacted by a duly elected legislature and signed by a duly elected governor, with the support of the vast majority of Floridians,” DeSantis press secretary Christina Pushaw said.

“In fact, it was Disney that ‘retaliated’ by publicly vowing to ‘repeal’ or have the law ‘struck down.’”



The feud was instigated by Disney's vocal opposition to Florida's so-called "Don't Say Gay" bill, which the governor signed into law late last month.

For those who aren't familiar with it, the Reedy Creek Improvement District was created in 1967 in parts of Orange and Osceola counties, **empowering Disney to carry out certain municipal functions on its own.**

It now goes to the desk of Gov. DeSantis, who is **widely expected to sign it within days.**

DeSantis has used the opportunity to highlight the influence of "woke" politics on modern corporate America.

In a fundraising email send on Wednesday, the popular Republican governor wrote, ***"Disney and other woke corporations won't get away with peddling their unchecked pressure campaigns any longer. If we want to keep the Democrat machine and their corporate lapdogs accountable, we have to stand together now."***

The Florida **House passed the bill in a 70-38 vote** on Thursday, after it was [approved by the Florida Senate \(but a vote of 23-16\) on Wednesday.](#)

If signed, Disney's \$1 billion to \$2 billion in debt would be transferred to local municipalities.

Once signed, the law will take effect in June of next year.



The [New York Times](#) described the effort to dissolve the special districts as a “brazen retaliation” to Disney’s and its opposition to House Bill 1557 (better known by the ‘Don’t Say Gay’ or ‘Parental Rights’ bills).

Disney employs nearly 40 lobbyists in Florida’s capital, but despite this, the feud between the governor and the resort has continued to escalate.

by Tyler Durden

Category

1. Economy-Business-Fin/Invest
2. Main
3. Politics-Geopolitics-Gov.-Events
4. Society-Family-Education

Date Created

04/23/2022