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## Cato gives Crist a D on fiscal policy

by Jeff Ostrowski | November 18th, 2010

Two years ago, the conservative [Cato Institute](#) considered Gov. Crist a star pupil. This year, the think tank is calling in Charlie's parents for a serious discussion.

In its latest report card for governors' taxing and spending, Cato gives Crist a D. Only two years ago, he earned an A. Cato's analysis of Crist's performance:

In the 2008 Cato report card, Governor Crist received an "A" based on his support of property tax cuts and spending restraint. But since then, the governor has switched fiscal gears and supported large tax increases on Floridians. Crist signed into law a \$2.2 billion increase in 2009, which included a \$1 per pack increase on cigarette consumers and more than \$1 billion in new "fees" for vehicle licenses, fishing licenses, and other items. Then, exhibiting amnesia, Crist declared in his 2010 State of the State address: "My core principle is to not raise taxes."

Crist continues to support property tax relief, but it is not clear that such relief would lead to lower taxes overall. A proposed "tax swap" in 2008 would have reduced local property taxes but increased state-level taxes by perhaps a greater amount.

This report does not consider Governor Crist's troubling fiscal actions with regard to the state's property insurance system. The actions of the governor have helped create a system that keeps insurance rates far below the market level, causing an exodus of private insurers, and leaving a government agency—the Florida Citizens Property Insurance Corporation—as the largest homeowners' insurer in the state. Crist has also helped expand a massively underfunded government hurricane reinsurance fund, the Florida Hurricane Catastrophe Fund. Following a major hurricane or series of hurricanes, claims to the fund could be tens of billions of dollars more than available assets, and taxpayers would probably have to foot a huge bailout bill. Crist has repeatedly opposed bills that would improve the actuarial soundness of the state's insurance system.

The highest score in the class went to South Carolina Gov. Mark Sanford, followed by Louisiana Gov. Bobby Jindahl. Florida Gov.-elect Rick Scott praised Jindahl last month during a campaign appearance in West Palm Beach.

California Gov. Arnold Schwarzenegger also got a D. Cato put dunce caps on seven governors who earned Fs, including Illinois' Pat Quinn, Connecticut's Jodi Rell, New York's David Patterson and Oregon's Ted Kulongoski.

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