

Tobacco Tax and Surcharge Conference
Comparison of the December 2019 and August 2020 Forecasts

COLLECTIONS							
	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
Cigarette Tax							
December 2019	243.6	237.5	232.5	228.4	224.4	220.5	#N/A
August 2020	240.7	241.8	236.1	232.0	227.9	223.9	220.0
Difference	-2.9	4.3	3.6	3.6	3.5	3.4	#N/A
Cigarette Surcharge							
December 2019	728.9	710.7	695.5	683.4	671.4	659.7	#N/A
August 2020	723.2	723.5	706.5	694.1	682.0	670.0	658.3
Difference	-5.7	12.8	11.0	10.7	10.6	10.3	#N/A
OTP Tax							
December 2019	39.3	40.5	41.5	42.6	43.6	44.7	#N/A
August 2020	36.4	40.1	40.9	41.7	42.5	43.4	44.2
Difference	-2.9	-0.4	-0.6	-0.9	-1.1	-1.3	#N/A
OTP Surcharge							
December 2019	61.7	86.6	99.3	101.7	104.3	106.9	#N/A
August 2020	94.6	85.5	97.6	99.6	101.6	103.6	105.8
Difference	32.9	-1.1	-1.7	-2.1	-2.7	-3.3	#N/A

DISTRIBUTIONS							
	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
Health Care Trust Fund							
December 2019	724.9	733.4	731.2	722.2	713.6	705.2	#N/A
August 2020	752.3	744.2	739.8	730.2	720.8	711.7	702.9
Difference	27.4	10.8	8.6	8.0	7.2	6.5	#N/A
General Revenue Service Charge							
December 2019	85.2	82.9	82.2	81.2	80.1	79.0	#N/A
August 2020	83.9	84.1	83.2	82.1	81.0	79.8	78.8
Difference	-1.3	1.2	1.0	0.9	0.9	0.8	#N/A
General Revenue Excise Tax							
December 2019	132.8	129.0	126.1	123.5	121.1	118.7	#N/A
August 2020	131.5	131.7	128.2	125.7	123.2	120.8	118.4
Difference	-1.3	2.7	2.1	2.2	2.1	2.1	#N/A
OTP General Revenue Tax							
December 2019	39.3	40.5	41.5	42.6	43.6	44.7	#N/A
August 2020	36.4	40.1	40.9	41.7	42.5	43.4	44.2
Difference	-2.9	-0.4	-0.6	-0.9	-1.1	-1.3	#N/A
Total GR Distributions							
December 2019	257.3	252.4	249.8	247.3	244.8	242.4	#N/A
August 2020	251.7	255.9	252.3	249.5	246.7	244.0	241.4
Difference	-5.6	3.5	2.5	2.2	1.9	1.6	#N/A
All Other Funds							
December 2019	91.3	89.5	87.8	86.6	85.3	84.2	#N/A
August 2020	90.8	90.8	89.0	87.7	86.5	85.2	84.0
Difference	-0.5	1.3	1.2	1.1	1.2	1.0	#N/A

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05-Aug-20

	Packs		Cigarette Tax										Cigarette Surcharge					Total	
	(calculated)	% Change	Cigarette Tax	Refunds	Net Tax	GR Service Charge	AB&T Trust Fund	County Rev Sharing	PMATF	Moffitt Center	Biomedical Research TF	General Revenue	Cigarette Surcharge	Adjustments ¹	Floor Tax	GR Service Charge	Health Care Trust Fund	Revenues	Percentage Change
Aug-19																			
2007-08	1,232.5	-2.1%	411.9	0.3	411.6	29.9	3.7	10.9	110.3	15.9	0.0	239.3							
2008-09	1,252.4	1.6%	418.5	0.1	418.5	30.5	3.8	11.1	112.3	10.8	0.0	250.4							
2009-10	959.7	-23.4%	300.8	0.3	300.5	23.6	2.7	8.0	80.3	5.7	0.0	180.2	856.1		97.5	76.3	872.0	1156.6	
2010-11	920.3	-4.1%	303.7	0.4	303.3	24.5	2.8	8.2	82.9	5.6	0.0	186.2	924.2	0.0	0.0	74.5	853.0	1227.5	6.13%
2011-12	860.1	-6.5%	288.1	0.2	287.9	24.3	2.6	7.6	76.8	5.8	0.0	171.8	859.5	0.0	0.0	72.4	792.6	1147.4	-6.53%
2012-13	846.3	-1.6%	285.3	0.4	284.9	24.0	2.6	7.7	77.5	5.7	0.0	173.7	843.8	0.0	0.0	71.1	770.5	1128.7	-1.63%
2013-14	810.7	-4.2%	271.3	0.6	270.7	22.8	2.4	7.0	70.7	10.6	2.5	150.6	810.3	0.0	0.0	68.2	752.0	1081.0	-4.23%
2014-15	817.2	0.8%	274.2	0.1	274.2	23.1	2.5	7.2	73.2	15.5	2.5	151.3	816.1	0.0	0.0	68.7	750.7	1090.3	0.86%
2015-16	828.1	1.3%	280.5	0.1	280.3	22.4	2.5	7.4	74.8	15.5	2.6	155.0	824.4	0.0	0.0	66.0	758.1	1104.8	1.33%
2016-17	821.3	-0.8%	276.0	0.0	276.0	22.7	2.5	7.3	73.5	15.5	2.5	152.0	819.8	0.0	0.0	65.9	753.9	1095.8	-0.81%
2017-18	788.9	-3.9%	264.8	0.0	264.8	20.1	2.4	7.0	71.0	15.5	2.4	146.3	787.7	0.0	0.0	60.8	726.9	1052.5	-3.95%
2018-19	761.7	-3.5%	263.0	0.4	262.6	23.2	2.3	6.9	69.5	15.5	2.4	142.8	753.2	0.0	0.0	64.7	688.5	1015.8	-3.48%
2019-20																			
Estimate (Dec. 2019)	729.8	-4.18%	243.9	0.3	243.6	19.5	2.2	6.4	65.0	15.5	2.2	132.8	728.9	0.0	0.0	58.3	670.6	972.5	-4.27%
Actual	744.9	-2.20%	240.7	0.0	240.7	18.4	2.2	6.4	64.5	15.5	2.2	131.5	753.1	-29.9	0.0	57.9	665.3	963.9	-5.11%
FORECASTS																			
2020-21																			
December 2019	711.6	-2.50%	237.8	0.3	237.5	19.0	2.1	6.3	63.4	15.5	2.2	129.0	710.7	0.0	0.0	56.9	653.8	948.2	-2.50%
EOG	724.4	-2.75%	242.1	0.3	241.8	19.3	2.2	6.4	64.5	15.5	2.2	131.7	723.5	0.0	0.0	57.9	665.6	965.3	0.15%
EDR	722.5	-3.00%	241.5	0.3	241.2	19.3	2.2	6.4	64.4	15.5	2.2	131.2	721.6	0.0	0.0	57.7	663.9	962.8	-0.11%
DBPR	719.2	-3.45%	240.4	0.3	240.1	19.2	2.2	6.3	64.1	15.5	2.2	130.6	718.3	0.0	0.0	57.5	660.8	958.4	-0.57%
August 2020	724.4	-2.75%	242.1	0.3	241.8	19.3	2.2	6.4	64.5	15.5	2.2	131.7	723.5	0.0	0.0	57.9	665.6	965.3	0.15%
2021-22																			
December 2019	696.5	-2.12%	232.8	0.3	232.5	18.6	2.1	6.1	62.0	15.5	2.1	126.1	695.5	0.0	0.0	55.6	639.9	928.0	-2.13%
EOG	707.4	-2.35%	236.4	0.3	236.1	18.9	2.1	6.2	63.0	15.5	2.2	128.2	706.5	0.0	0.0	56.5	650.0	942.6	-2.35%
EDR	708.1	-2.00%	236.6	0.3	236.3	18.9	2.1	6.2	63.1	15.5	2.2	128.3	707.2	0.0	0.0	56.6	650.6	943.5	-2.00%
DBPR	708.4	-1.50%	236.7	0.3	236.4	18.9	2.1	6.2	63.1	15.5	2.2	128.4	707.5	0.0	0.0	56.6	650.9	943.9	-1.51%
August 2020	707.4	-2.35%	236.4	0.3	236.1	18.9	2.1	6.2	63.0	15.5	2.2	128.2	706.5	0.0	0.0	56.5	650.0	942.6	-2.35%
2022-23																			
December 2019	684.3	-1.75%	228.7	0.3	228.4	18.3	2.1	6.0	60.9	15.5	2.1	123.5	683.4	0.0	0.0	54.7	628.7	911.8	-1.74%
EOG	695.0	-1.75%	232.3	0.3	232.0	18.6	2.1	6.1	61.9	15.5	2.1	125.7	694.1	0.0	0.0	55.5	638.6	926.1	-1.75%
EDR	695.7	-1.75%	232.5	0.3	232.2	18.6	2.1	6.1	62.0	15.5	2.1	125.8	694.8	0.0	0.0	55.6	639.2	927.0	-1.75%
DBPR	697.8	-1.50%	233.2	0.3	232.9	18.6	2.1	6.2	62.2	15.5	2.1	126.2	696.9	0.0	0.0	55.8	641.1	929.8	-1.49%
August 2020	695.0	-1.75%	232.3	0.3	232.0	18.6	2.1	6.1	61.9	15.5	2.1	125.7	694.1	0.0	0.0	55.5	638.6	926.1	-1.75%
2023-24																			
December 2019	672.3	-1.75%	224.7	0.3	224.4	18.0	2.0	5.9	59.9	15.5	2.0	121.1	671.4	0.0	0.0	53.7	617.7	895.8	-1.75%
EOG	682.9	-1.75%	228.2	0.3	227.9	18.2	2.1	6.0	60.8	15.5	2.1	123.2	682.0	0.0	0.0	54.6	627.4	909.9	-1.75%
EDR	683.5	-1.75%	228.4	0.3	228.1	18.2	2.1	6.0	60.9	15.5	2.1	123.3	682.6	0.0	0.0	54.6	628.0	910.7	-1.76%
DBPR	687.3	-1.50%	229.7	0.3	229.4	18.4	2.1	6.1	61.2	15.5	2.1	124.0	686.4	0.0	0.0	54.9	631.5	915.8	-1.51%
August 2020	682.9	-1.75%	228.2	0.3	227.9	18.2	2.1	6.0	60.8	15.5	2.1	123.2	682.0	0.0	0.0	54.6	627.4	909.9	-1.75%
2024-25																			
December 2019	660.6	-1.75%	220.8	0.3	220.5	17.6	2.0	5.8	58.9	15.5	2.0	118.7	659.7	0.0	0.0	52.8	606.9	880.2	-1.74%
EOG	670.9	-1.75%	224.2	0.3	223.9	17.9	2.0	5.9	59.8	15.5	2.0	120.8	670.0	0.0	0.0	53.6	616.4	893.9	-1.76%
EDR	671.6	-1.75%	224.4	0.3	224.1	17.9	2.0	5.9	59.8	15.5	2.0	121.0	670.7	0.0	0.0	53.7	617.0	894.8	-1.75%
DBPR	677.0	-1.50%	226.3	0.3	226.0	18.1	2.0	6.0	60.3	15.5	2.1	122.0	676.1	0.0	0.0	54.1	622.0	902.1	-1.50%
August 2020	670.9	-1.75%	224.2	0.3	223.9	17.9	2.0	5.9	59.8	15.5	2.0	120.8	670.0	0.0	0.0	53.6	616.4	893.9	-1.76%
2025-26																			
December 2019	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	0.0	0.0	#N/A	#N/A	#N/A	#N/A
EOG	659.2	-1.75%	220.3	0.3	220.0	17.6	2.0	5.8	58.7	15.5	2.0	118.4	658.3	0.0	0.0	52.7	605.6	878.3	-1.75%
EDR	659.8	-1.75%	220.5	0.3	220.2	17.6	2.0	5.8	58.8	15.5	2.0	118.5	658.9	0.0	0.0	52.7	606.2	879.1	-1.75%
DBPR	666.8	-1.50%	222.9	0.3	222.6	17.8	2.0	5.9	59.4	15.5	2.0	120.0	665.9	0.0	0.0	53.3	612.6	888.5	-1.51%
August 2020	659.2	-1.75%	220.3	0.3	220.0	17.6	2.0	5.8	58.7	15.5	2.0	118.4	658.3	0.0	0.0	52.7	605.6	878.3	-1.75%

1- Adjustments in Fiscal Year 2019-20 reflect a recent settlement agreement. The adjustment includes refunds of \$29.9m for FY 2019-20.

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05-Aug-20

	Tax Base (calculated)	% change	Total Revenue	% change	Other Tobacco Products Tax to GR	ABT Refunds ¹	Other Tobacco Products Surcharge						
							Surcharge	Adjustments ²	GR Service Charge	Health Care Trust Fund	Refunds	Net Health Care Trust Fund After Refunds	Net Surcharge Distributed After Adjustments
2007-08	130.8	-1.2%	32.7	-1.2%	32.7								
2008-09	114.2	-12.7%	28.5	-12.7%	28.5								
2009-10	95.8	-16.1%	81.4	185.2%	25.6		55.8	7.3	5.1	57.7		57.7	55.8
2010-11	107.0	11.7%	91.0	11.7%	27.3		63.7	0.0	5.1	58.8		58.8	63.7
2011-12	110.1	2.8%	93.5	2.8%	28.0		65.6	0.0	5.5	60.1		60.1	65.6
2012-13	115.9	5.3%	98.5	5.3%	28.4		70.1	0.0	5.9	64.2		64.2	70.1
2013-14	109.0	-6.0%	92.6	-6.0%	27.6		65.1	0.0	5.5	59.6	1.1	58.5	64.0
2014-15	121.1	11.1%	102.9	11.1%	30.0		73.0	0.0	6.1	66.8	0.3	66.6	72.7
2015-16	130.2	7.5%	110.6	7.5%	32.5		78.1	0.0	6.2	71.9	0.3	71.6	77.9
2016-17	132.4	1.7%	112.5	1.7%	31.1		81.4	0.0	6.8	74.6	5.3	69.3	76.1
2017-18	143.8	8.7%	122.2	8.7%	36.3		86.0	0.0	6.9	79.1	2.0	77.1	84.0
2018-19	152.3	5.9%	129.4	5.9%	42.0	0.4	87.4	0.0	7.1	80.4	0.9	79.5	86.5
2019-20													
Estimate (Dec. 2019)	157.3	3.3%	133.7	3.3%	39.3	0.2	94.4	-32.3	7.4	54.7	0.4	54.3	61.7
Actual	157.5	3.4%	133.9	3.4%	36.4	0.0	97.5	-2.4	7.6	87.4	0.5	86.9	94.6
FORECASTS													
2020-21													
December 2019	162.0	3.0%	137.7	3.0%	40.5	0.2	97.2	-10.2	7.0	80.0	0.4	79.6	86.6
EOG	160.2	1.8%	136.2	1.8%	40.1	0.2	96.1	-10.2	6.9	79.0	0.4	78.6	85.5
EDR	162.2	3.0%	137.9	3.0%	40.6	0.2	97.3	-10.2	7.0	80.1	0.4	79.7	86.7
DBPR	162.4	3.1%	138.0	3.1%	40.6	0.2	97.4	-10.2	7.0	80.2	0.4	79.8	86.8
August 2020	160.2	1.8%	136.2	1.8%	40.1	0.2	96.1	-10.2	6.9	79.0	0.4	78.6	85.5
2021-22													
December 2019	166.1	2.5%	141.2	2.5%	41.5	0.2	99.7	0.0	8.0	91.7	0.4	91.3	99.3
EOG	163.4	2.0%	138.9	2.0%	40.9	0.2	98.0	0.0	7.8	90.2	0.4	89.8	97.6
EDR	166.2	2.5%	141.3	2.5%	41.6	0.2	99.7	0.0	8.0	91.7	0.4	91.3	99.3
DBPR	166.5	2.5%	141.5	2.5%	41.6	0.2	99.9	0.0	8.0	91.9	0.4	91.5	99.5
August 2020	163.4	2.0%	138.9	2.0%	40.9	0.2	98.0	0.0	7.8	90.2	0.4	89.8	97.6
2022-23													
December 2019	170.2	2.5%	144.7	2.5%	42.6	0.2	102.1	0.0	8.2	93.9	0.4	93.5	101.7
EOG	166.7	2.0%	141.7	2.0%	41.7	0.2	100.0	0.0	8.0	92.0	0.4	91.6	99.6
EDR	170.4	2.5%	144.8	2.5%	42.6	0.2	102.2	0.0	8.2	94.0	0.4	93.6	101.8
DBPR	170.6	2.5%	145.0	2.5%	42.6	0.2	102.4	0.0	8.2	94.2	0.4	93.8	102.0
August 2020	166.7	2.0%	141.7	2.0%	41.7	0.2	100.0	0.0	8.0	92.0	0.4	91.6	99.6
2023-24													
December 2019	174.5	2.5%	148.3	2.5%	43.6	0.2	104.7	0.0	8.4	96.3	0.4	95.9	104.3
EOG	170.0	2.0%	144.5	2.0%	42.5	0.2	102.0	0.0	8.2	93.8	0.4	93.4	101.6
EDR	174.7	2.5%	148.5	2.6%	43.7	0.2	104.8	0.0	8.4	96.4	0.4	96.0	104.4
DBPR	174.9	2.5%	148.7	2.6%	43.7	0.2	105.0	0.0	8.4	96.6	0.4	96.2	104.6
August 2020	170.0	2.0%	144.5	2.0%	42.5	0.2	102.0	0.0	8.2	93.8	0.4	93.4	101.6
2024-25													
December 2019	178.9	2.5%	152.0	2.5%	44.7	0.2	107.3	0.0	8.6	98.7	0.4	98.3	106.9
EOG	173.4	2.0%	147.4	2.0%	43.4	0.2	104.0	0.0	8.3	95.7	0.4	95.3	103.6
EDR	179.0	2.5%	152.2	2.5%	44.8	0.2	107.4	0.0	8.6	98.8	0.4	98.4	107.0
DBPR	179.2	2.5%	152.3	2.4%	44.8	0.2	107.5	0.0	8.6	98.9	0.4	98.5	107.1
August 2020	173.4	2.0%	147.4	2.0%	43.4	0.2	104.0	0.0	8.3	95.7	0.4	95.3	103.6
2025-26													
December 2019	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	#N/A	#N/A
EOG	176.9	2.0%	150.4	2.0%	44.2	0.2	106.2	0.0	8.5	97.7	0.4	97.3	105.8
EDR	182.6	2.0%	155.2	2.0%	45.6	0.0	109.6	0.0	8.8	100.8	0.4	100.4	109.2
DBPR	183.7	2.5%	156.1	2.5%	45.9	0.2	110.2	0.0	8.8	101.4	0.4	101.0	109.8
August 2020	176.9	2.0%	150.4	2.0%	44.2	0.0	106.2	0.0	8.5	97.7	0.4	97.3	105.8

1 -ABT Refunds has been provided here for information; however, they will be paid out of Beverage Tax and ABT TF GR.
2- Adjustments include floor tax payments which ended in Fiscal Year 2009-10. Adjustments in Fiscal Year 2019-20 reflect a recent settlement agreement.
The adjustments includes credits in the following amounts: For FY 2019-20, tax credits of \$2.4m. For FY 2020-21, tax credits in the amount of \$10.2m.