

Tobacco Tax and Surcharge Conference
Comparison of the July 2024 Forecasts to February 2025 Forecasts

COLLECTIONS						
	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Cigarette Tax						
July 2024	188.3	181.2	174.4	167.9	161.6	155.5
February 2025	185.7	178.8	172.1	165.6	159.4	153.4
Difference	-2.6	-2.4	-2.3	-2.3	-2.2	-2.1
Cigarette Surcharge						
July 2024	563.5	542.3	521.9	502.3	483.5	465.3
February 2025	555.8	534.9	514.8	495.5	476.9	458.9
Difference	-7.7	-7.4	-7.1	-6.8	-6.6	-6.4
OTP Tax						
July 2024	37.4	37.4	37.4	37.4	37.4	37.4
February 2025	37.4	37.4	37.4	37.4	37.4	37.4
Difference	0.0	0.0	0.0	0.0	0.0	0.0
OTP Surcharge						
July 2024	89.3	89.3	89.3	89.3	89.3	89.3
February 2025	89.3	89.3	89.3	89.3	89.3	89.3
Difference	0.0	0.0	0.0	0.0	0.0	0.0
Total Refunds						
July 2024	0.7	0.7	0.7	0.7	0.7	0.7
February 2025	0.7	0.7	0.7	0.7	0.7	0.7
Difference	0.0	0.0	0.0	0.0	0.0	0.0

DISTRIBUTIONS						
	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Health Care Trust Fund						
July 2024	642.0	581.0	562.2	544.2	526.9	510.2
February 2025	634.9	574.2	555.7	538.0	520.8	504.3
Difference	-7.1	-6.8	-6.5	-6.2	-6.1	-5.9
General Revenue Service Charge						
July 2024	72.0	65.1	63.0	60.8	58.8	56.8
February 2025	71.2	64.3	62.2	60.0	58.2	56.2
Difference	-0.8	-0.8	-0.8	-0.8	-0.6	-0.6
General Revenue Excise Tax						
July 2024	81.2	71.8	67.7	63.9	59.9	56.3
February 2025	79.6	70.5	66.4	62.4	58.6	54.9
Difference	-1.6	-1.3	-1.3	-1.5	-1.3	-1.4
OTP General Revenue Tax						
July 2024	37.4	37.4	37.4	37.4	37.4	37.4
February 2025	37.4	37.4	37.4	37.4	37.4	37.4
Difference	0.0	0.0	0.0	0.0	0.0	0.0
Total GR Distributions						
July 2024	190.6	174.3	168.1	162.1	156.1	150.5
February 2025	188.2	172.2	166.0	159.8	154.2	148.5
Difference	-2.4	-2.1	-2.1	-2.3	-1.9	-2.0
All Other Funds						
July 2024	97.0	94.9	92.7	90.6	88.8	86.8
February 2025	96.2	94.0	91.9	90.0	88.0	86.2
Difference	-0.8	-0.9	-0.8	-0.6	-0.8	-0.6

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February 13, 2025

ACTUALS	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 ²	Biomedical Research TF	General Revenue	Cigarette Surcharge	Adjustments ¹	Floor Tax	GR Service Charge	Health Care Trust Fund	Revenues	Percentage Change
2005-06	1,284.7	-2.25%	429.3	1.0	428.3	31.3	3.9	11.4	115.2	16.0	0.0	250.2							
2006-07	1,259.4	-1.96%	420.9	0.1	420.8	30.7	3.8	11.2	113.2	15.9	0.0	246.1							
2007-08	1,232.5	-2.14%	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	1.61%	418.5	0.1	418.5	30.5	3.8	11.1	112.3	10.8	0.0	250.4							
2009-10	959.7	-23.37%	300.8	0.3	300.5	23.6	2.7	8.0	80.3	5.7	0.0	180.2							
2010-11	920.3	-4.10%	303.7	0.4	303.3	24.5	2.8	8.2	82.9	5.6	0.0	186.2	856.1		97.5	76.3	872.0	1156.6	
2011-12	860.1	-6.54%	288.1	0.2	287.9	24.2	2.6	7.6	76.8	5.8	0.0	171.8	924.2		0.0	74.5	853.0	1227.5	6.13%
2012-13	846.3	-1.61%	285.3	0.4	284.9	23.9	2.6	7.7	77.5	5.7	0.0	173.7	859.5		0.0	72.1	792.6	1147.4	-6.53%
2013-14	810.7	-4.21%	271.3	0.6	270.7	22.8	2.4	7.0	70.7	10.6	2.5	150.6	843.8		0.0	70.8	770.5	1128.7	-1.63%
2014-15	817.2	0.81%	274.2	0.1	274.2	23.0	2.5	7.2	73.2	15.5	2.5	151.3	810.3		0.0	68.0	752.0	1081.0	-4.23%
2015-16	828.1	1.34%	280.5	0.1	280.3	22.4	2.5	7.4	74.8	15.5	2.6	155.0	816.1		0.0	68.5	750.7	1090.3	0.86%
2016-17	821.3	-0.82%	276.0	0.0	276.0	22.7	2.5	7.3	73.5	15.5	2.5	152.0	824.4		0.0	66.0	758.1	1104.8	1.33%
2017-18	788.9	-3.95%	264.8	0.0	264.8	20.1	2.4	7.0	71.0	15.5	2.4	146.3	819.8		0.0	65.9	753.9	1095.8	-0.81%
2018-19	761.7	-3.45%	263.0	0.4	262.6	23.2	2.3	6.9	69.5	15.5	2.4	142.8	787.7		0.0	60.8	726.9	1052.5	-3.95%
2019-20	744.9	-2.20%	240.7	0.0	240.7	18.4	2.2	6.4	64.5	15.5	2.2	131.5	753.2		0.0	64.7	688.5	1015.8	-3.48%
2020-21	723.6	-2.86%	242.1	0.2	241.9	19.1	2.2	6.4	64.7	15.5	2.2	131.0	753.1	-29.9	0.0	57.9	665.3	963.9	-5.11%
2021-22	689.6	-4.70%	231.0	0.2	230.8	18.5	2.1	6.1	61.8	26.9	2.1	115.1	723.3	-11.2	0.0	57.9	654.2	965.2	0.13%
2022-23	653.2	-5.27%	222.5	0.2	222.5	22.0	1.9	5.8	58.2	26.9	2.0	105.7	689.0	9.0	0.0	55.2	642.8	919.8	-4.70%
2023-24 ³	592.5	-9.29%	198.4	0.0	198.4	14.9	1.7	5.0	50.4	26.9	1.7	88.2	649.0	0.0	0.0	48.4	600.7	871.5	-9.71%
2024-25 ³													592.1	0.0	0.0	44.4	509.1	790.5	-9.29%
FORECASTS																			
2024-25³																			
July 2024	564.4	-4.75%	188.6	0.3	188.3	16.1	1.7	5.0	50.2	38.4	1.7	81.2	563.5	0.0	0.0	48.2	554.3	751.8	-4.90%
EOG	556.7	-6.05%	186.0	0.3	185.7	15.9	1.7	4.9	49.5	38.4	1.7	79.6	555.8	0.0	0.0	47.6	547.2	741.5	-6.20%
EDR	559.1	-5.65%	186.8	0.3	186.5	15.9	1.7	4.9	49.8	38.4	1.7	80.1	558.2	0.0	0.0	47.8	549.4	744.7	-5.79%
DBPR	#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	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
February 2025	556.7	-6.05%	186.0	0.3	185.7	15.9	1.7	4.9	49.5	38.4	1.7	79.6	555.8	0.0	0.0	47.6	547.2	741.5	-6.20%
2025-26																			
July 2024	543.2	-3.75%	181.5	0.3	181.2	14.5	1.6	4.8	48.4	38.4	1.7	71.8	542.3	0.0	0.0	43.4	498.9	723.5	-3.76%
EOG	533.0	-4.25%	178.1	0.3	177.8	14.2	1.6	4.7	47.5	38.4	1.6	69.8	532.1	0.0	0.0	42.6	489.5	709.9	-4.26%
EDR	538.1	-3.75%	179.8	0.3	179.5	14.4	1.6	4.7	47.9	38.4	1.6	70.9	537.2	0.0	0.0	43.0	494.2	716.7	-3.76%
DBPR	#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	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
February 2025	535.8	-3.75%	179.1	0.3	178.8	14.3	1.6	4.7	47.7	38.4	1.6	70.5	534.9	0.0	0.0	42.8	492.1	713.7	-3.75%
2026-27																			
July 2024	522.8	-3.75%	174.7	0.3	174.4	14.0	1.6	4.6	46.5	38.4	1.6	67.7	521.9	0.0	0.0	41.8	480.1	696.3	-3.76%
EOG	511.7	-4.00%	171.0	0.3	170.7	13.7	1.5	4.5	45.6	38.4	1.6	65.4	510.8	0.0	0.0	40.9	469.9	681.5	-4.00%
EDR	517.9	-3.75%	173.1	0.3	172.8	13.8	1.6	4.6	46.1	38.4	1.6	66.7	517.0	0.0	0.0	41.4	475.6	689.8	-3.75%
DBPR	#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	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
February 2025	515.7	-3.75%	172.4	0.3	172.1	13.8	1.5	4.5	45.9	38.4	1.6	66.4	514.8	0.0	0.0	41.2	473.6	686.9	-3.76%
2027-28																			
July 2024	503.2	-3.75%	168.2	0.3	167.9	13.4	1.5	4.4	44.8	38.4	1.5	63.9	502.3	0.0	0.0	40.2	462.1	670.2	-3.75%
EOG	492.5	-3.75%	164.6	0.3	164.3	13.1	1.5	4.3	43.9	38.4	1.5	61.6	491.6	0.0	0.0	39.3	452.3	655.9	-3.76%
EDR	498.5	-3.75%	166.6	0.3	166.3	13.3	1.5	4.4	44.4	38.4	1.5	62.8	497.6	0.0	0.0	39.8	457.8	663.9	-3.75%
DBPR	#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	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
February 2025	496.4	-3.75%	165.9	0.3	165.6	13.2	1.5	4.4	44.2	38.4	1.5	62.4	495.5	0.0	0.0	39.6	455.9	661.1	-3.76%
2028-29																			
July 2024	484.4	-3.75%	161.9	0.3	161.6	12.9	1.5	4.3	43.1	38.4	1.5	59.9	483.5	0.0	0.0	38.7	444.8	645.1	-3.75%
EOG	474.0	-3.75%	158.4	0.3	158.1	12.6	1.4	4.2	42.2	38.4	1.4	57.9	473.1	0.0	0.0	37.8	435.3	631.2	-3.77%
EDR	479.8	-3.75%	160.3	0.3	160.0	12.8	1.4	4.2	42.7	38.4	1.5	59.0	478.9	0.0	0.0	38.3	440.6	638.9	-3.77%
DBPR	#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	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
February 2025	477.8	-3.75%	159.7	0.3	159.4	12.8	1.4	4.2	42.5	38.4	1.5	58.6	476.9	0.0	0.0	38.2	438.7	636.3	-3.75%
2029-30																			
July 2024	466.2	-3.75%	155.8	0.3	155.5	12.4	1.4	4.1	41.5	38.4	1.4	56.3	465.3	0.0	0.0	37.2	428.1	620.8	-3.77%
EOG	456.3	-3.75%	152.5	0.3	152.2	12.2	1.4	4.0	40.6	38.4	1.4	54.2	455.4	0.0	0.0	36.4	419.0	607.6	-3.74%
EDR	461.8	-3.75%	154.3	0.3	154.0	12.3	1.4	4.1	41.1	38.4	1.4	55.3	460.9	0.0	0.0	36.9	424.0	614.9	-3.76%
DBPR	#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	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
February 2025	459.8	-3.75%	153.7	0.3	153.4	12.3	1.4	4.1	40.9	38.4	1.4	54.9	458.9	0.0	0.0	36.7	422.2	612.3	-3.77%

Note: Distributions for Cigarette Excise Tax General Revenue and GR Service Charge in FY 2021-22 include true-up distributions from Fiscal Year 2020-21. Additionally, there is a timing difference between Fiscal Years 2021-22 and 2022-23 that impacts the distribution for a total of \$1.8m.

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

Adjustments in Fiscal Years 2020-21 and 2021-22 represent a supplemental distribution to GR Service Charge, General Revenue and the Health Care Trust Fund July 14, 2021 due to insufficient budget authority for Fiscal Year 2020-21.

The Adjustments column reflects that \$11.2m is being adjusted to Fiscal Year 2021-22 from Fiscal Year 2020-21 for the Health Care Trust Fund. In addition, there is a timing difference between Fiscal Years 2021-22 and 2022-23 that impacts HCTF negatively (-\$2.2m).

2 - Ch. 2021-31, L.O.F. provides that effective July 1, 2021, Moffitt Distributions will be increased from 4.04% to 7.0% for Fiscal Years 2021-22 through 2023-24, then to 10.0% through June 30, 2054.

3 - Adjustments in Fiscal Year 2023-24 reflect a deposit error. Delayed distributions will be made to GR Service Charge, General Revenue, and Health Care Trust Fund in Fiscal Year 2024-25.

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February 13, 2025

ACTUALS	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	
2006-07	132.4	20.36%	33.1	20.36%	33.1									
2007-08	130.8	-1.21%	32.7	-1.21%	32.7									
2008-09	114.2	-12.71%	28.5	-12.71%	28.5									
2009-10	95.8	-16.12%	81.4	185.18%	25.6		55.8	7.3	5.1	57.7		57.7	55.8	
2010-11	107.0	11.75%	91.0	11.75%	27.3		63.7	0.0	5.1	58.8		58.8	63.7	
2011-12	110.1	2.84%	93.5	2.84%	28.0		65.6	0.0	5.5	60.1		60.1	65.6	
2012-13	115.9	5.32%	98.5	5.32%	28.4		70.1	0.0	5.9	64.3		64.3	70.1	
2013-14	109.0	-5.97%	92.6	-5.97%	27.6		65.1	0.0	5.5	59.6	1.1	58.5	64.0	
2014-15	121.1	11.09%	102.9	11.09%	30.0		73.0	0.0	6.1	66.8	0.3	66.6	72.7	
2015-16	130.2	7.51%	110.6	7.51%	32.5		71.6	0.0	6.2	71.9	0.3	71.6	77.9	
2016-17	132.4	1.67%	112.5	1.67%	31.1		81.4	0.0	6.8	74.6	5.3	69.3	76.1	
2017-18	143.8	8.66%	122.2	8.66%	36.3		86.0	0.0	6.9	79.1	2.0	77.1	84.0	
2018-19	152.3	5.90%	129.4	5.88%	42.0	0.4	87.4	0.0	7.1	80.4	0.9	79.5	86.5	
2019-20	157.5	3.40%	133.9	3.41%	36.4	0.0	97.5	-2.4	7.6	87.4	0.5	86.9	94.6	
2020-21	164.2	4.30%	139.6	4.30%	41.6	0.1	98.1	-10.2	7.0	80.9	0.1	80.8	87.8	
2021-22	163.9	-0.20%	139.3	-0.23%	42.0	0.1	97.3	0.0	7.8	89.5	0.0	89.4	97.2	
2022-23	163.2	-0.43%	138.7	-0.40%	41.3	0.0	97.4	0.0	7.2	90.1	0.0	90.1	97.4	
2023-24 ³	152.6	-6.50%	129.7	-6.50%	38.3	0.2	91.4	0.0	6.9	78.9	0.2	78.7	91.2	
FORECASTS														
2024-25³														
July 2024	149.5	-2.00%	127.1	-2.00%	37.4	0.2	89.7	0.0	7.7	88.0	0.4	87.6	89.3	
EOG	149.5	-2.00%	127.1	-2.00%	37.4	0.2	89.7	0.0	7.7	88.0	0.4	87.6	89.3	
EDR	149.5	-2.00%	127.1	-2.00%	37.4	0.2	89.7	0.0	7.7	88.0	0.4	87.6	89.3	
DBPR	#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	
February 2025	149.5	-2.00%	127.1	-2.00%	37.4	0.2	89.7	0.0	7.7	88.0	0.4	87.6	89.3	
2025-26														
July 2024	149.5	0.00%	127.1	0.00%	37.4	0.2	89.7	0.0	7.2	82.5	0.4	82.1	89.3	
EOG	149.5	0.00%	127.1	0.00%	37.4	0.2	89.7	0.0	7.2	82.5	0.4	82.1	89.3	
EDR	149.5	0.00%	127.1	0.00%	37.4	0.2	89.7	0.0	7.2	82.5	0.4	82.1	89.3	
DBPR	#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	
February 2025	149.5	0.00%	127.1	0.00%	37.4	0.2	89.7	0.0	7.2	82.5	0.4	82.1	89.3	
2026-27														
July 2024	149.5	0.00%	127.1	0.00%	37.4	0.2	89.7	0.0	7.2	82.5	0.4	82.1	89.3	
EOG	149.5	0.00%	127.1	0.00%	37.4	0.2	89.7	0.0	7.2	82.5	0.4	82.1	89.3	
EDR	149.5	0.00%	127.1	0.00%	37.4	0.2	89.7	0.0	7.2	82.5	0.4	82.1	89.3	
DBPR	#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	
February 2025	149.5	0.00%	127.1	0.00%	37.4	0.2	89.7	0.0	7.2	82.5	0.4	82.1	89.3	
2027-28														
July 2024	149.5	0.00%	127.1	0.00%	37.4	0.2	89.7	0.0	7.2	82.5	0.4	82.1	89.3	
EOG	149.5	0.00%	127.1	0.00%	37.4	0.2	89.7	0.0	7.2	82.5	0.4	82.1	89.3	
EDR	149.5	0.00%	127.1	0.00%	37.4	0.2	89.7	0.0	7.2	82.5	0.4	82.1	89.3	
DBPR	#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	
February 2025	149.5	0.00%	127.1	0.00%	37.4	0.2	89.7	0.0	7.2	82.5	0.4	82.1	89.3	
2028-29														
July 2024	149.5	0.00%	127.1	0.00%	37.4	0.2	89.7	0.0	7.2	82.5	0.4	82.1	89.3	
EOG	149.5	0.00%	127.1	0.00%	37.4	0.2	89.7	0.0	7.2	82.5	0.4	82.1	89.3	
EDR	149.5	0.00%	127.1	0.00%	37.4	0.2	89.7	0.0	7.2	82.5	0.4	82.1	89.3	
DBPR	#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	
February 2025	149.5	0.00%	127.1	0.00%	37.4	0.2	89.7	0.0	7.2	82.5	0.4	82.1	89.3	
2029-30														
July 2024	149.5	0.00%	127.1	0.00%	37.4	0.2	89.7	0.0	7.2	82.5	0.4	82.1	89.3	
EOG	149.5	0.00%	127.1	0.00%	37.4	0.2	89.7	0.0	7.2	82.5	0.4	82.1	89.3	
EDR	149.5	0.00%	127.1	0.00%	37.4	0.2	89.7	0.0	7.2	82.5	0.4	82.1	89.3	
DBPR	#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	
February 2025	149.5	0.00%	127.1	0.00%	37.4	0.2	89.7	0.0	7.2	82.5	0.4	82.1	89.3	

1 -ABT Refunds has been provided here for information; however, they will be paid out of Beverage Tax and ABT TF GR.

2- 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.

3 - Adjustments in Fiscal Year 2023-24 reflect a deposit error. Delayed distributions will be made to GR Service Charge, General Revenue, and Health Care Trust Fund in Fiscal Year 2024-25.