

**Revenue Estimating Conference**  
**Tobacco Tax and Surcharge**  
**Executive Summary**  
**July 23, 2024**

The Revenue Estimating Conference has revised the Tobacco Tax and Surcharge forecasts for Cigarettes and Other Tobacco Products (OTP). Before the payment of refunds, combined Cigarette Tax and Surcharge collections were \$27.8 million (-3.4%) below estimate and the combined Other Tobacco Products Tax and Surcharge collections were \$2.4 million (-1.8%) below estimate for FY 2023-24.

The Conference lowered the estimate for cigarette packs to show a decline of -4.75% for FY 2024-25. The Conference assumed that this annual loss would soften across the forecast horizon, dropping in FY 2025-26 to -3.75%, and then steadying at the same percentage decline for each of the outer years. As a result, the combined forecast for Cigarette Tax and Surcharge is lower than the prior forecast in each year, producing losses prior to refunds of \$35.5 million in FY 2024-25, \$34.3 million in FY 2025-26, \$33.0 million in FY 2026-27, \$31.7 million in FY 2027-28, and \$30.4 million in FY 2028-29.

The Conference also lowered the forecasts for OTP Tax and Surcharge. For the current year, the Conference reduced the tax base by -2.00% relative to the prior year. For the subsequent years, the Conference assumed that the level in FY 2024-25 would remain constant across the forecast horizon, with no additional growth. As a result, the combined forecast for OTP Tax and Surcharge is lower than the prior forecast in each of those years, producing losses prior to refunds of \$7.0 million in FY 2024-25, \$9.7 million in FY 2025-26, \$12.4 million in FY 2026-27, \$15.2 million in FY 2027-28, and \$18.1 million in FY 2028-29.

Distributions take place after accounting for refunds. An error occurred towards the end of FY 2023-24 which caused a delay in the distributions relative to the total amount of collected revenues. Total distributions for the year were \$53.8 million below the level expected from the collections. The Department of Business and Professional Regulation has informed the Conference that a correction of \$51.1 million will be made in FY 2024-25, leaving a remaining discrepancy of \$2.8 million. A fourth page has been added to the package to show the distribution errors and anticipated corrections.

The table on the following page summarizes the changes in refund-adjusted collections and distributions since the last forecast.

**Tobacco Tax and Surcharge Conference**  
**Comparison of the January 2024 Forecasts and July 2024 Actuals**

<b>COLLECTIONS</b>							
	<b>Actuals</b>						
	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2028-29</b>	<b>2029-30</b>
<b>Cigarette Tax</b>							
January 2024	204.9	197.2	189.8	182.7	175.8	169.2	#N/A
July 2024	198.4	188.3	181.2	174.4	167.9	161.6	155.5
Difference	-6.5	-8.9	-8.6	-8.3	-7.9	-7.6	#N/A
<b>Cigarette Surcharge</b>							
January 2024	613.1	590.1	568.0	546.6	526.1	506.3	#N/A
July 2024	592.1	563.5	542.3	521.9	502.3	483.5	465.3
Difference	-21.0	-26.6	-25.7	-24.7	-23.8	-22.8	#N/A
<b>OTP Tax</b>							
January 2024	38.9	39.4	40.2	41.0	41.9	42.7	#N/A
July 2024	38.3	37.4	37.4	37.4	37.4	37.4	37.4
Difference	-0.6	-2.0	-2.8	-3.6	-4.5	-5.3	#N/A
<b>OTP Surcharge</b>							
January 2024	92.8	94.3	96.2	98.1	100.0	102.1	#N/A
July 2024	91.2	89.3	89.3	89.3	89.3	89.3	89.3
Difference	-1.6	-5.0	-6.9	-8.8	-10.7	-12.8	#N/A

<b>DISTRIBUTIONS</b>							
	<b>Actuals</b>						
	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2028-29</b>	<b>2029-30</b>
<b>Health Care Trust Fund</b>							
January 2024	649.4	629.6	611.1	593.1	576.0	559.7	#N/A
July 2024	587.8	642.0	581.0	562.2	544.2	526.9	510.2
Difference	-61.6	12.4	-30.1	-30.9	-31.8	-32.8	#N/A
<b>General Revenue Service Charge</b>							
January 2024	72.9	70.6	68.3	66.2	64.2	62.2	#N/A
July 2024	66.2	72.0	65.1	63.0	60.8	58.8	56.8
Difference	-6.7	1.4	-3.2	-3.2	-3.4	-3.4	#N/A
<b>General Revenue Excise Tax</b>							
January 2024	97.8	81.6	77.1	72.8	68.6	64.6	#N/A
July 2024	88.2	81.2	71.8	67.7	63.9	59.9	56.3
Difference	-9.6	-0.4	-5.3	-5.1	-4.7	-4.7	#N/A
<b>OTP General Revenue Tax</b>							
January 2024	38.9	39.4	40.2	41.0	41.9	42.7	#N/A
July 2024	38.3	37.4	37.4	37.4	37.4	37.4	37.4
Difference	-0.6	-2.0	-2.8	-3.6	-4.5	-5.3	#N/A
<b>Total GR Distributions</b>							
January 2024	209.6	191.6	185.6	180.0	174.7	169.5	#N/A
July 2024	192.7	190.6	174.3	168.1	162.1	156.1	150.5
Difference	-16.9	-1.0	-11.3	-11.9	-12.6	-13.4	#N/A
<b>All Other Funds</b>							
January 2024	90.7	99.8	97.5	95.3	93.1	91.1	#N/A
July 2024	85.7	97.0	94.9	92.7	90.6	88.8	86.8
Difference	-5.0	-2.8	-2.6	-2.6	-2.5	-2.3	#N/A

NOTE: Collections are shown after adjustments have been made for refunds.

**Tobacco Tax and Surcharge Conference**  
**Comparison of the January 2024 Forecasts and July 2024 Actuals**

<b>COLLECTIONS</b>							
	<b>Actuals 2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2028-29</b>	<b>2029-30</b>
<b>Cigarette Tax</b>							
January 2024	204.9	197.2	189.8	182.7	175.8	169.2	#N/A
July 2024	198.4	188.3	181.2	174.4	167.9	161.6	155.5
Difference	-6.5	-8.9	-8.6	-8.3	-7.9	-7.6	#N/A
<b>Cigarette Surcharge</b>							
January 2024	613.1	590.1	568.0	546.6	526.1	506.3	#N/A
July 2024	592.1	563.5	542.3	521.9	502.3	483.5	465.3
Difference	-21.0	-26.6	-25.7	-24.7	-23.8	-22.8	#N/A
<b>OTP Tax</b>							
January 2024	38.9	39.4	40.2	41.0	41.9	42.7	#N/A
July 2024	38.3	37.4	37.4	37.4	37.4	37.4	37.4
Difference	-0.6	-2.0	-2.8	-3.6	-4.5	-5.3	#N/A
<b>OTP Surcharge</b>							
January 2024	92.8	94.3	96.2	98.1	100.0	102.1	#N/A
July 2024	91.2	89.3	89.3	89.3	89.3	89.3	89.3
Difference	-1.6	-5.0	-6.9	-8.8	-10.7	-12.8	#N/A

<b>DISTRIBUTIONS</b>							
	<b>Actuals 2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2028-29</b>	<b>2029-30</b>
<b>Health Care Trust Fund</b>							
January 2024	649.4	629.6	611.1	593.1	576.0	559.7	#N/A
July 2024	587.8	642.0	581.0	562.2	544.2	526.9	510.2
Difference	-61.6	12.4	-30.1	-30.9	-31.8	-32.8	#N/A
<b>General Revenue Service Charge</b>							
January 2024	72.9	70.6	68.3	66.2	64.2	62.2	#N/A
July 2024	66.2	72.0	65.1	63.0	60.8	58.8	56.8
Difference	-6.7	1.4	-3.2	-3.2	-3.4	-3.4	#N/A
<b>General Revenue Excise Tax</b>							
January 2024	97.8	81.6	77.1	72.8	68.6	64.6	#N/A
July 2024	88.2	81.2	71.8	67.7	63.9	59.9	56.3
Difference	-9.6	-0.4	-5.3	-5.1	-4.7	-4.7	#N/A
<b>OTP General Revenue Tax</b>							
January 2024	38.9	39.4	40.2	41.0	41.9	42.7	#N/A
July 2024	38.3	37.4	37.4	37.4	37.4	37.4	37.4
Difference	-0.6	-2.0	-2.8	-3.6	-4.5	-5.3	#N/A
<b>Total GR Distributions</b>							
January 2024	209.6	191.6	185.6	180.0	174.7	169.5	#N/A
July 2024	192.7	190.6	174.3	168.1	162.1	156.1	150.5
Difference	-16.9	-1.0	-11.3	-11.9	-12.6	-13.4	#N/A
<b>All Other Funds</b>							
January 2024	90.7	99.8	97.5	95.3	93.1	91.1	#N/A
July 2024	85.7	97.0	94.9	92.7	90.6	88.8	86.8
Difference	-5.0	-2.8	-2.6	-2.6	-2.5	-2.3	#N/A

Tobacco Tax and Surcharge Conference Comparison of the January 2024 Forecasts and July 2024 Actuals July 23, 2024																			
ACTUALS	Packs		%	Cigarette Tax									Cigarette Surcharge					Total Revenues	Percentage Change
	(calculated)	Change		Cigarette Tax	Refunds	Net Tax	GR Service Charge	AB&T Trust Fund	County Rev Sharing	PMATF	Moffitt Center <sup>2</sup>	Biomedical Research TF	General Revenue	Cigarette Surcharge	Adjustments <sup>1</sup>	Floor Tax	GR Service Charge		
2006-07	1,259.4	-2.0%		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	-2.1%		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	74.5	853.0	1227.5
2011-12	860.1	-6.5%		288.1	0.2	287.9	24.2	2.6	7.6	76.8	5.8	0.0	171.8	859.5		0.0	72.1	792.6	1147.4
2012-13	846.3	-1.6%		285.3	0.4	284.9	23.9	2.6	7.7	77.5	5.7	0.0	173.7	843.8		0.0	70.8	770.5	1128.7
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	68.0	752.0	1081.0
2014-15	817.2	0.8%		274.2	0.1	274.2	23.0	2.5	7.2	73.2	15.5	2.5	151.3	816.1		0.0	68.5	750.7	1090.3
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	66.0	758.1	1104.8
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	65.9	753.9	1095.8
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	60.8	726.9	1052.5
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	64.7	688.5	1015.8
2019-20	744.9	-2.2%		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
2020-21	723.6	-2.9%		242.1	0.2	241.9	19.1	2.2	6.4	64.7	15.5	2.2	131.0	723.3	-11.2	0.0	57.9	654.2	965.2
2021-22	689.6	-4.7%		231.0	0.2	230.8	18.5	2.1	6.1	61.8	26.9	2.1	115.1	689.0	9.0	0.0	55.2	642.8	919.8
2022-23	653.2	-5.3%		222.5	0.2	222.5	22.0	1.9	5.8	58.2	26.9	2.0	105.7	649.0	0.0	0.0	48.4	600.7	871.5
ACTUALS 2023-24 <sup>3</sup>																			
January 2024 (estimate)	614.0	-6.00%		205.2	0.3	204.9	16.4	1.8	5.4	54.7	26.9	1.9	97.8	613.1	0.0	0.0	49.0	564.1	818.0
July 2024 (actuals)	592.5	-9.29%		198.4	0.0	198.4	14.9	1.7	5.0	50.4	26.9	1.7	88.2	592.1	0.0	0.0	44.4	509.1	790.5
FORECASTS 2024-25 <sup>3</sup>																			
January 2024	591.0	-3.75%		197.5	0.3	197.2	15.8	1.8	5.2	52.6	38.4	1.8	81.6	590.1	0.0	0.0	47.2	542.9	787.3
EOG	563.5	-4.90%		188.3	0.3	188.0	16.0	1.7	5.0	50.2	38.4	1.7	81.0	562.6	0.0	0.0	48.1	553.5	750.6
EDR	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
DBPR	562.9	-5.00%		188.1	0.3	187.8	16.0	1.7	5.0	50.1	38.4	1.7	80.9	562.0	0.0	0.0	48.1	552.9	749.8
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
2025-26																			
January 2024	568.9	-3.75%		190.1	0.3	189.8	15.2	1.7	5.0	50.7	38.4	1.7	77.1	568.0	0.0	0.0	45.4	522.6	757.8
EOG	542.0	-3.82%		181.1	0.3	180.8	14.5	1.6	4.8	48.3	38.4	1.6	71.6	541.1	0.0	0.0	43.3	497.8	721.9
EDR	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
DBPR	534.8	-5.00%		178.7	0.3	178.4	14.3	1.6	4.7	47.6	38.4	1.6	70.2	533.9	0.0	0.0	42.7	491.2	712.3
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
2026-27																			
January 2024	547.5	-3.75%		183.0	0.3	182.7	14.6	1.6	4.8	48.8	38.4	1.7	72.8	546.6	0.0	0.0	43.7	502.9	729.3
EOG	521.7	-3.75%		174.4	0.3	174.1	13.9	1.6	4.6	46.5	38.4	1.6	67.5	520.8	0.0	0.0	41.7	479.1	694.9
EDR	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
DBPR	508.0	-5.00%		169.8	0.3	169.5	13.6	1.5	4.5	45.2	38.4	1.5	64.8	507.1	0.0	0.0	40.6	466.5	676.6
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
2027-28																			
January 2024	527.0	-3.75%		176.1	0.3	175.8	14.1	1.6	4.6	46.9	38.4	1.6	68.6	526.1	0.0	0.0	42.1	484.0	701.9
EOG	502.1	-3.75%		167.8	0.3	167.5	13.4	1.5	4.4	44.7	38.4	1.5	63.6	501.2	0.0	0.0	40.1	461.1	668.7
EDR	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
DBPR	482.6	-5.00%		161.3	0.3	161.0	12.9	1.4	4.3	43.0	38.4	1.5	59.5	481.7	0.0	0.0	38.5	443.2	642.7
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
2028-29																			
January 2024	507.2	-3.75%		169.5	0.3	169.2	13.5	1.5	4.5	45.2	38.4	1.5	64.6	506.3	0.0	0.0	40.5	465.8	675.5
EOG	483.3	-3.75%		161.5	0.3	161.2	12.9	1.5	4.3	43.0	38.4	1.5	59.6	482.4	0.0	0.0	38.6	443.8	643.6
EDR	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
DBPR	458.5	-5.00%		153.2	0.3	152.9	12.2	1.4	4.0	40.8	38.4	1.4	54.7	457.6	0.0	0.0	36.6	421.0	610.5
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
2029-30																			
January 2024	#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
EOG	465.2	-3.75%		155.5	0.3	155.2	12.4	1.4	4.1	41.4	38.4	1.4	56.1	464.3	0.0	0.0	37.1	427.2	619.5
EDR	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
DBPR	435.6	-5.00%		145.6	0.3	145.3	11.6	1.3	3.8	38.8	38.4	1.3	50.1	434.7	0.0	0.0	34.8	399.9	580.0
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

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.

Tobacco Tax and Surcharge Conference  
Comparison of the January 2024 Forecasts and July 2024 Actuals  
July 23, 2024

ACTUALS	Tax Base (calculated)	% change	Total Revenue	% change	Other Tobacco Products Tax to GR	ABT Refunds <sup>1</sup>	Other Tobacco Products Surcharge						
							Surcharge	Adjustments <sup>2</sup>	GR Service Charge	Health Care Trust Fund	Refunds	Net Health Care Trust Fund After Refunds	Net Surcharge Distributed After Adjustments
2006-07	132.4	20.4%	33.1	20.4%	33.1								
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	64.3		64.3	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	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
2020-21	164.2	4.3%	139.6	4.3%	41.6	0.1	98.1	-10.2	7.0	80.9	0.1	80.8	87.8
2021-22	163.9	-0.2%	139.3	-0.2%	42.0	0.1	97.3	0.0	7.8	89.5	0.0	89.4	97.2
2022-23	163.2	-0.4%	138.7	-0.4%	41.3		97.4	0.0	7.2	90.1	0.0	90.1	97.4
ACTUALS 2023-24 <sup>3</sup>													
January 2024 (estimate)	155.5	-4.75%	132.1	-4.77%	38.9	0.2	93.2	0.0	7.5	85.7	0.4	85.3	92.8
July 2024 (actuals)	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 2024-25 <sup>3</sup>													
January 2024	157.8	1.50%	134.1	1.51%	39.4	0.2	94.7	0.0	7.6	87.1	0.4	86.7	94.3
EOG	149.9	-1.76%	127.4	-1.77%	37.5	0.2	89.9	0.0	7.7	88.2	0.4	87.8	89.5
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	148.8	-2.48%	126.5	-2.47%	37.2	0.2	89.3	0.0	7.6	87.7	0.4	87.3	88.9
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
2025-26													
January 2024	160.9	2.00%	136.8	2.01%	40.2	0.2	96.6	0.0	7.7	88.9	0.4	88.5	96.2
EOG	149.6	-0.20%	127.2	-0.16%	37.4	0.2	89.8	0.0	7.2	82.6	0.4	82.2	89.4
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	145.8	-2.00%	123.9	-2.06%	36.4	0.2	87.5	0.0	7.0	80.5	0.4	80.1	87.1
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
2026-27													
January 2024	164.2	2.00%	139.5	1.97%	41.0	0.2	98.5	0.0	7.9	90.6	0.4	90.2	98.1
EOG	150.7	0.75%	128.1	0.71%	37.7	0.2	90.4	0.0	7.2	83.2	0.4	82.8	90.0
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	142.9	-2.00%	121.5	-1.94%	35.7	0.2	85.8	0.0	6.9	78.9	0.4	78.5	85.4
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
2027-28													
January 2024	167.4	2.00%	142.3	2.01%	41.9	0.2	100.4	0.0	8.0	92.4	0.4	92.0	100.0
EOG	151.9	0.75%	129.1	0.78%	38.0	0.2	91.1	0.0	7.3	83.8	0.4	83.4	90.7
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	140.0	-2.00%	119.0	-2.06%	35.0	0.2	84.0	0.0	6.7	77.3	0.4	76.9	83.6
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
2028-29													
January 2024	170.8	2.00%	145.2	2.04%	42.7	0.2	102.5	0.0	8.2	94.3	0.4	93.9	102.1
EOG	153.0	0.75%	130.0	0.70%	38.2	0.2	91.8	0.0	7.3	84.5	0.4	84.1	91.4
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	137.2	-2.00%	116.7	-1.93%	34.3	0.2	82.4	0.0	6.6	75.8	0.4	75.4	82.0
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
2029-30													
January 2024	#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
EOG	154.1	0.75%	131.0	0.77%	38.5	0.2	92.5	0.0	7.4	85.1	0.4	84.7	92.1
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	134.5	-2.00%	114.3	-2.06%	33.6	0.2	80.7	0.0	6.5	74.2	0.4	73.8	80.3
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

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.

Tobacco Tax and Surcharge Conference  
Displaying the Distribution Delay for FY 2023-24 and the corrections to FY 2024-25  
July 23, 2024

ACTUALS 2023-24 <sup>3</sup>		Packs (calculated)	Cigarette Tax									Cigarette Surcharge					
			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	Floor Tax	GR Service Charge	Health Care Trust Fund
July 2024 Actuals with Expected Distributions		592.5	198.4	0.0	198.4	15.9	1.8	5.2	52.9	26.9	1.8	93.9	592.1	0.0	0.0	47.4	544.7
July 2024 Actuals		592.5	198.4	0.0	198.4	14.9	1.7	5.0	50.4	26.9	1.7	88.2	592.1	0.0	0.0	44.4	509.1
Difference					(1.0)	(0.1)	(0.2)	(2.5)	-	(0.1)	(5.7)				(3.0)	(35.6)	
FORECASTS 2024-25 <sup>3</sup>		Packs (calculated)	Cigarette Tax	Refunds	Net Tax	GR Service Charge	AB&T Trust Fund	County Rev Sharing	PMATF	Moffitt Center <sup>2</sup>	Biomedical Research TF	General Revenue	Cigarette Surcharge	Adjustments	Floor Tax	GR Service Charge	Health Care Trust Fund
July 2024 Forecast with Normal Distributions		564.4	188.6	0.3	188.3	15.1	1.7	5.0	50.2	38.4	1.7	76.2	563.5	0.0	0.0	45.1	518.4
July 2024 Forecast with Adjusted Distributions		564.4	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
Difference						1.0						5.0				3.1	35.9

		Tax Base (calculated)	Other Tobacco Products Tax			Other Tobacco Products Surcharge						
			Other Tobacco Products Tax to GR	ABT Refunds		Surcharge	Adjustments	GR Service Charge	Health Care Trust Fund	Refunds	Net Health Care Trust Fund After Refunds	Net Surcharge Distributed After Adjustments
<b>ACTUALS</b> <b>2023-24<sup>3</sup></b>												
July 2024 Actuals with Expected Distributions		152.6	38.3	0.2		91.4	0.0	7.3	84.1	0.2	83.9	91.2
July 2024 Actuals		152.6	38.3	0.2		91.4	0.0	6.9	78.9	0.2	78.7	91.2
Difference								(0.4)	(5.2)			
<b>FORECASTS</b> <b>2024-25<sup>3</sup></b>		Tax Base (calculated)	Other Tobacco Products Tax to GR	ABT Refunds		Surcharge	Adjustments	GR Service Charge	Health Care Trust Fund	Refunds	Net Health Care Trust Fund After Refunds	Net Surcharge Distributed After Adjustments
July 2024 Forecast with Normal Distributions		149.5	37.4	0.2		89.7	0.0	7.2	82.5	0.4	82.1	89.3
July 2024 Forecast with Adjusted Distributions		149.5	37.4	0.2		89.7	0.0	7.7	88.0	0.4	87.6	89.3
Difference								0.5	5.5			

	Total Difference between Collections and Distributions**
FY 23-24	(53.8)
FY 24-25	51.1
Remaining Distribution Shortfall	(2.8)

\*\* - The distribution corrections for FY 2024-25, as shown on this page, have been derived by the Conference. Some adjustments have been split proportionally between Cigarette and Other Tobacco Products and do not necessarily equal the final actions by DBPR.

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.