# Revenue Estimating Conference
# Tobacco Tax and Surcharge
# Executive Summary
# January 7, 2026

The Revenue Estimating Conference has revised the Tobacco Tax and Surcharge forecasts for Cigarettes and Other Tobacco Products (OTP). Year to date (July 2025 through December 2025), combined Cigarette Tax and Surcharge collections were $8.1 million (2.3%) above estimate, and the combined Other Tobacco Products Tax and Surcharge collections were $0.2 million (0.4%) above estimate.

For Cigarette Tax and Surcharge in the current year, the Conference increased the estimate for cigarette packs to reduce the expected decline relative to the prior year from a loss of 6.00% to a smaller loss of 5.26%. This change increased expected collections by a combined $5.5 million. For the subsequent years, the Conference maintained the previously adopted rates of decline, albeit from a slightly higher base. As a result, the combined forecast for Cigarette Tax and Surcharge is higher than the prior forecast in each of those years, producing annual gains of $5.2 million in FY 2026-27, $5.0 million in FY 2027-28, $4.7 million in FY 2028-29, $4.6 million in FY 2029-30, and $4.4 million in FY 2030-31.

Since monthly collections for the OTP tax and surcharge have essentially matched the estimates, the Conference maintained the prior forecast for these receipts. That forecast contained a reduction of 4.0% for the current year relative to FY 2024-25, followed by annual declines of 3.0% in each of the subsequent years.

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 July 2025 Forecasts to January 2026 Forecasts**

| COLLECTIONS | | | | | | |
|---|---|---|---|---|---|---|
| | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 |
| **Cigarette Tax** | | | | | | |
| **July 2025** | 173.0 | 164.3 | 157.7 | 151.8 | 146.1 | 140.6 |
| **January 2026** | 174.4 | 165.6 | 159.0 | 153.0 | 147.3 | 141.7 |
| **Difference** | 1.4 | 1.3 | 1.3 | 1.2 | 1.2 | 1.1 |
| **Cigarette Surcharge** | | | | | | |
| **July 2025** | 517.6 | 491.7 | 472.0 | 454.3 | 437.2 | 420.8 |
| **January 2026** | 521.7 | 495.6 | 475.7 | 457.8 | 440.6 | 424.1 |
| **Difference** | 4.1 | 3.9 | 3.7 | 3.5 | 3.4 | 3.3 |
| **OTP Tax** | | | | | | |
| **July 2025** | 34.4 | 33.4 | 32.4 | 31.4 | 30.5 | 29.6 |
| **January 2026** | 34.4 | 33.4 | 32.4 | 31.4 | 30.5 | 29.6 |
| **Difference** | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| **OTP Surcharge** | | | | | | |
| **July 2025** | 82.2 | 79.7 | 77.3 | 75.0 | 72.7 | 70.5 |
| **January 2026** | 82.2 | 79.7 | 77.3 | 75.0 | 72.7 | 70.5 |
| **Difference** | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| **Total Refunds** | | | | | | |
| **July 2025** | 0.7 | 0.7 | 0.7 | 0.7 | 0.7 | 0.7 |
| **January 2026** | 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 | | | | | | |
|---|---|---|---|---|---|---|
| | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 |
| **Health Care Trust Fund** | | | | | | |
| **July 2025** | 551.8 | 525.7 | 505.3 | 487.0 | 469.1 | 451.9 |
| **January 2026** | 555.6 | 529.3 | 508.7 | 490.2 | 472.3 | 455.0 |
| **Difference** | 3.8 | 3.6 | 3.4 | 3.2 | 3.2 | 3.1 |
| **General Revenue Service Charge** | | | | | | |
| **July 2025** | 61.8 | 58.8 | 56.6 | 54.4 | 52.5 | 50.6 |
| **January 2026** | 62.3 | 59.2 | 57.0 | 54.8 | 52.8 | 50.9 |
| **Difference** | 0.5 | 0.4 | 0.4 | 0.4 | 0.3 | 0.3 |
| **General Revenue Excise Tax** | | | | | | |
| **July 2025** | 66.8 | 61.6 | 57.6 | 54.0 | 50.5 | 47.2 |
| **January 2026** | 67.7 | 62.4 | 58.4 | 54.8 | 51.3 | 47.9 |
| **Difference** | 0.9 | 0.8 | 0.8 | 0.8 | 0.8 | 0.7 |
| **OTP General Revenue Tax** | | | | | | |
| **July 2025** | 34.4 | 33.4 | 32.4 | 31.4 | 30.5 | 29.6 |
| **January 2026** | 34.4 | 33.4 | 32.4 | 31.4 | 30.5 | 29.6 |
| **Difference** | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| **Total GR Distributions** | | | | | | |
| **July 2025** | 163.0 | 153.8 | 146.6 | 139.8 | 133.5 | 127.4 |
| **January 2026** | 164.4 | 155.0 | 147.8 | 141.0 | 134.6 | 128.4 |
| **Difference** | 1.4 | 1.2 | 1.2 | 1.2 | 1.1 | 1.0 |
| **All Other Funds** | | | | | | |
| **July 2025** | 92.4 | 89.6 | 87.5 | 85.7 | 83.9 | 82.2 |
| **January 2026** | 92.7 | 90.0 | 87.9 | 86.0 | 84.2 | 82.5 |
| **Difference** | 0.3 | 0.4 | 0.4 | 0.3 | 0.3 | 0.3 |

**Tobacco Tax and Surcharge Conference**
**Comparison of the July 2025 Forecasts to January 2026 Forecasts**

| COLLECTIONS | | | | | | |
|---|---|---|---|---|---|---|
| | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 |
| **Cigarette Tax** | | | | | | |
| **July 2025** | 173.0 | 164.3 | 157.7 | 151.8 | 146.1 | 140.6 |
| **January 2026** | 174.4 | 165.6 | 159.0 | 153.0 | 147.3 | 141.7 |
| **Difference** | 1.4 | 1.3 | 1.3 | 1.2 | 1.2 | 1.1 |
| **Cigarette Surcharge** | | | | | | |
| **July 2025** | 517.6 | 491.7 | 472.0 | 454.3 | 437.2 | 420.8 |
| **January 2026** | 521.7 | 495.6 | 475.7 | 457.8 | 440.6 | 424.1 |
| **Difference** | 4.1 | 3.9 | 3.7 | 3.5 | 3.4 | 3.3 |
| **OTP Tax** | | | | | | |
| **July 2025** | 34.4 | 33.4 | 32.4 | 31.4 | 30.5 | 29.6 |
| **January 2026** | 34.4 | 33.4 | 32.4 | 31.4 | 30.5 | 29.6 |
| **Difference** | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| **OTP Surcharge** | | | | | | |
| **July 2025** | 82.2 | 79.7 | 77.3 | 75.0 | 72.7 | 70.5 |
| **January 2026** | 82.2 | 79.7 | 77.3 | 75.0 | 72.7 | 70.5 |
| **Difference** | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| **Total Refunds** | | | | | | |
| **July 2025** | 0.7 | 0.7 | 0.7 | 0.7 | 0.7 | 0.7 |
| **January 2026** | 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 | | | | | | |
|---|---|---|---|---|---|---|
| | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 |
| **Health Care Trust Fund** | | | | | | |
| **July 2025** | 551.8 | 525.7 | 505.3 | 487.0 | 469.1 | 451.9 |
| **January 2026** | 555.6 | 529.3 | 508.7 | 490.2 | 472.3 | 455.0 |
| **Difference** | 3.8 | 3.6 | 3.4 | 3.2 | 3.2 | 3.1 |
| **General Revenue Service Charge** | | | | | | |
| **July 2025** | 61.8 | 58.8 | 56.6 | 54.4 | 52.5 | 50.6 |
| **January 2026** | 62.3 | 59.2 | 57.0 | 54.8 | 52.8 | 50.9 |
| **Difference** | 0.5 | 0.4 | 0.4 | 0.4 | 0.3 | 0.3 |
| **General Revenue Excise Tax** | | | | | | |
| **July 2025** | 66.8 | 61.6 | 57.6 | 54.0 | 50.5 | 47.2 |
| **January 2026** | 67.7 | 62.4 | 58.4 | 54.8 | 51.3 | 47.9 |
| **Difference** | 0.9 | 0.8 | 0.8 | 0.8 | 0.8 | 0.7 |
| **OTP General Revenue Tax** | | | | | | |
| **July 2025** | 34.4 | 33.4 | 32.4 | 31.4 | 30.5 | 29.6 |
| **January 2026** | 34.4 | 33.4 | 32.4 | 31.4 | 30.5 | 29.6 |
| **Difference** | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| **Total GR Distributions** | | | | | | |
| **July 2025** | 163.0 | 153.8 | 146.6 | 139.8 | 133.5 | 127.4 |
| **January 2026** | 164.4 | 155.0 | 147.8 | 141.0 | 134.6 | 128.4 |
| **Difference** | 1.4 | 1.2 | 1.2 | 1.2 | 1.1 | 1.0 |
| **All Other Funds** | | | | | | |
| **July 2025** | 92.4 | 89.6 | 87.5 | 85.7 | 83.9 | 82.2 |
| **January 2026** | 92.7 | 90.0 | 87.9 | 86.0 | 84.2 | 82.5 |
| **Difference** | 0.3 | 0.4 | 0.4 | 0.3 | 0.3 | 0.3 |

**Tobacco Tax and Surcharge Conference**
**Comparison of the July 2025 Forecasts to January 2026 Forecasts**
**January 7, 2026**

| | | | Cigarette Tax | | | | | | | | | | Cigarette Surcharge | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **ACTUALS** | Packs (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 | Total Revenues | Percentage Change |
| 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 | 856.1 | | 97.5 | 76.3 | 872.0 | 1156.6 | |
| 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 | 924.2 | | 0.0 | 74.5 | 853.0 | 1227.5 | 6.13% |
| 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 | 859.5 | | 0.0 | 72.1 | 792.6 | 1147.4 | -6.53% |
| 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 | 843.8 | | 0.0 | 70.8 | 770.5 | 1128.7 | -1.63% |
| 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 | 810.3 | | 0.0 | 68.0 | 752.0 | 1081.0 | -4.23% |
| 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 | 816.1 | | 0.0 | 68.5 | 750.7 | 1090.3 | 0.86% |
| 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 | 824.4 | | 0.0 | 66.0 | 758.1 | 1104.8 | 1.33% |
| 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 | 819.8 | | 0.0 | 65.9 | 753.9 | 1095.8 | -0.81% |
| 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 | 787.7 | | 0.0 | 60.8 | 726.9 | 1052.5 | -3.95% |
| 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 | 753.2 | | 0.0 | 64.7 | 688.5 | 1015.8 | -3.48% |
| 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 | 753.1 | -29.9 | 0.0 | 57.9 | 665.3 | 963.9 | -5.11% |
| 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 | 723.3 | -11.2 | 0.0 | 57.9 | 654.2 | 965.2 | 0.13% |
| 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 | 689.0 | 9.0 | 0.0 | 55.2 | 642.8 | 919.8 | -4.70% |
| 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 | 649.0 | 0.0 | 0.0 | 48.4 | 600.7 | 871.5 | -5.25% |
| 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 | 592.1 | 0.0 | 0.0 | 44.4 | 509.1 | 790.5 | -9.29% |
| 2024-25[3] | 551.6 | -6.91% | 181.2 | 0.3 | 180.9 | 15.5 | 1.7 | 5.0 | 50.0 | 38.4 | 1.7 | 77.7 | 555.0 | 0.0 | 0.0 | 47.3 | 545.6 | 735.9 | -6.87% |
| **FORECASTS** | | | | | | | | | | | | | | | | | | | |
| **2025-26** | | | | | | | | | | | | | | | | | | | |
| July 2025 | 518.5 | -6.00% | 173.3 | 0.3 | 173.0 | 13.8 | 1.6 | 4.6 | 46.2 | 38.4 | 1.6 | 66.8 | 517.6 | 0.0 | 0.0 | 41.4 | 476.2 | 690.6 | -6.16% |
| EOG | 529.0 | -4.10% | 176.8 | 0.3 | 176.5 | 14.1 | 1.6 | 4.7 | 47.1 | 38.4 | 1.6 | 69.0 | 528.1 | 0.0 | 0.0 | 42.2 | 485.9 | 704.6 | -4.25% |
| EDR | 522.6 | -5.26% | 174.7 | 0.3 | 174.4 | 14.0 | 1.6 | 4.6 | 46.5 | 38.4 | 1.6 | 67.7 | 521.7 | 0.0 | 0.0 | 41.7 | 480.0 | 696.1 | -5.41% |
| DBPR | 518.5 | -6.00% | 173.3 | 0.3 | 173.0 | 13.8 | 1.6 | 4.6 | 46.2 | 38.4 | 1.6 | 66.8 | 517.6 | 0.0 | 0.0 | 41.4 | 476.2 | 690.6 | -6.16% |
| January 2026 | 522.6 | -5.26% | 174.7 | 0.3 | 174.4 | 14.0 | 1.6 | 4.6 | 46.5 | 38.4 | 1.6 | 67.7 | 521.7 | 0.0 | 0.0 | 41.7 | 480.0 | 696.1 | -5.41% |
| **2026-27** | | | | | | | | | | | | | | | | | | | |
| July 2025 | 492.6 | -5.00% | 164.6 | 0.3 | 164.3 | 13.1 | 1.5 | 4.3 | 43.9 | 38.4 | 1.5 | 61.6 | 491.7 | 0.0 | 0.0 | 39.3 | 452.4 | 656.0 | -5.01% |
| EOG | 507.8 | -4.00% | 169.7 | 0.3 | 169.4 | 13.6 | 1.5 | 4.5 | 45.2 | 38.4 | 1.5 | 64.7 | 506.9 | 0.0 | 0.0 | 40.6 | 466.3 | 676.3 | -4.02% |
| EDR | 496.5 | -5.00% | 165.9 | 0.3 | 165.6 | 13.2 | 1.5 | 4.4 | 44.2 | 38.4 | 1.5 | 62.4 | 495.6 | 0.0 | 0.0 | 39.6 | 456.0 | 661.2 | -5.01% |
| DBPR | 492.6 | -5.00% | 164.6 | 0.3 | 164.3 | 13.1 | 1.5 | 4.3 | 43.9 | 38.4 | 1.5 | 61.6 | 491.7 | 0.0 | 0.0 | 39.3 | 452.4 | 656.0 | -5.01% |
| January 2026 | 496.5 | -5.00% | 165.9 | 0.3 | 165.6 | 13.2 | 1.5 | 4.4 | 44.2 | 38.4 | 1.5 | 62.4 | 495.6 | 0.0 | 0.0 | 39.6 | 456.0 | 661.2 | -5.01% |
| **2027-28** | | | | | | | | | | | | | | | | | | | |
| July 2025 | 472.9 | -4.00% | 158.0 | 0.3 | 157.7 | 12.6 | 1.4 | 4.2 | 42.1 | 38.4 | 1.4 | 57.6 | 472.0 | 0.0 | 0.0 | 37.8 | 434.2 | 629.7 | -4.01% |
| EOG | 487.5 | -4.00% | 162.9 | 0.3 | 162.6 | 13.0 | 1.5 | 4.3 | 43.4 | 38.4 | 1.5 | 60.5 | 486.6 | 0.0 | 0.0 | 38.9 | 447.7 | 649.2 | -4.01% |
| EDR | 476.6 | -4.00% | 159.3 | 0.3 | 159.0 | 12.7 | 1.4 | 4.2 | 42.5 | 38.4 | 1.4 | 58.4 | 475.7 | 0.0 | 0.0 | 38.1 | 437.6 | 634.7 | -4.01% |
| DBPR | 468.0 | -5.00% | 156.4 | 0.3 | 156.1 | 12.5 | 1.4 | 4.1 | 41.7 | 38.4 | 1.4 | 56.6 | 467.1 | 0.0 | 0.0 | 37.4 | 429.7 | 623.2 | -5.00% |
| January 2026 | 476.6 | -4.00% | 159.3 | 0.3 | 159.0 | 12.7 | 1.4 | 4.2 | 42.5 | 38.4 | 1.4 | 58.4 | 475.7 | 0.0 | 0.0 | 38.1 | 437.6 | 634.7 | -4.01% |
| **2028-29** | | | | | | | | | | | | | | | | | | | |
| July 2025 | 455.2 | -3.75% | 152.1 | 0.3 | 151.8 | 12.1 | 1.4 | 4.0 | 40.5 | 38.4 | 1.4 | 54.0 | 454.3 | 0.0 | 0.0 | 36.3 | 418.0 | 606.1 | -3.75% |
| EOG | 469.2 | -3.75% | 156.8 | 0.3 | 156.5 | 12.5 | 1.4 | 4.1 | 41.8 | 38.4 | 1.4 | 56.9 | 468.3 | 0.0 | 0.0 | 37.5 | 430.8 | 624.8 | -3.76% |
| EDR | 458.7 | -3.75% | 153.3 | 0.3 | 153.0 | 12.2 | 1.4 | 4.0 | 40.8 | 38.4 | 1.4 | 54.8 | 457.8 | 0.0 | 0.0 | 36.6 | 421.2 | 610.8 | -3.77% |
| DBPR | 444.6 | -5.00% | 148.6 | 0.3 | 148.3 | 11.9 | 1.3 | 3.9 | 39.6 | 38.4 | 1.4 | 51.8 | 443.7 | 0.0 | 0.0 | 35.5 | 408.2 | 592.0 | -5.01% |
| January 2026 | 458.7 | -3.75% | 153.3 | 0.3 | 153.0 | 12.2 | 1.4 | 4.0 | 40.8 | 38.4 | 1.4 | 54.8 | 457.8 | 0.0 | 0.0 | 36.6 | 421.2 | 610.8 | -3.77% |
| **2029-30** | | | | | | | | | | | | | | | | | | | |
| July 2025 | 438.1 | -3.75% | 146.4 | 0.3 | 146.1 | 11.7 | 1.3 | 3.9 | 39.0 | 38.4 | 1.3 | 50.5 | 437.2 | 0.0 | 0.0 | 35.0 | 402.2 | 583.3 | -3.76% |
| EOG | 451.6 | -3.75% | 150.9 | 0.3 | 150.6 | 12.0 | 1.4 | 4.0 | 40.2 | 38.4 | 1.4 | 53.2 | 450.7 | 0.0 | 0.0 | 36.1 | 414.6 | 601.3 | -3.76% |
| EDR | 441.5 | -3.75% | 147.6 | 0.3 | 147.3 | 11.8 | 1.3 | 3.9 | 39.3 | 38.4 | 1.3 | 51.3 | 440.6 | 0.0 | 0.0 | 35.2 | 405.4 | 587.9 | -3.75% |
| DBPR | 422.3 | -5.00% | 141.1 | 0.3 | 140.8 | 11.3 | 1.3 | 3.7 | 37.6 | 38.4 | 1.3 | 47.2 | 421.4 | 0.0 | 0.0 | 33.7 | 387.7 | 562.2 | -5.03% |
| January 2026 | 441.5 | -3.75% | 147.6 | 0.3 | 147.3 | 11.8 | 1.3 | 3.9 | 39.3 | 38.4 | 1.3 | 51.3 | 440.6 | 0.0 | 0.0 | 35.2 | 405.4 | 587.9 | -3.75% |
| **2030-31** | | | | | | | | | | | | | | | | | | | |
| July 2025 | 421.7 | -3.75% | 140.9 | 0.3 | 140.6 | 11.2 | 1.3 | 3.7 | 37.5 | 38.4 | 1.3 | 47.2 | 420.8 | 0.0 | 0.0 | 33.7 | 387.1 | 561.4 | -3.75% |
| EOG | 434.7 | -3.75% | 145.3 | 0.3 | 145.0 | 11.6 | 1.3 | 3.8 | 38.7 | 38.4 | 1.3 | 49.9 | 433.8 | 0.0 | 0.0 | 34.7 | 399.1 | 578.8 | -3.74% |
| EDR | 425.0 | -3.75% | 142.0 | 0.3 | 141.7 | 11.3 | 1.3 | 3.7 | 37.8 | 38.4 | 1.3 | 47.9 | 424.1 | 0.0 | 0.0 | 33.9 | 390.2 | 565.8 | -3.76% |
| DBPR | 401.2 | -5.00% | 134.1 | 0.3 | 133.8 | 10.7 | 1.2 | 3.5 | 35.7 | 38.4 | 1.2 | 43.1 | 400.3 | 0.0 | 0.0 | 32.0 | 368.3 | 534.1 | -5.00% |
| January 2026 | 425.0 | -3.75% | 142.0 | 0.3 | 141.7 | 11.3 | 1.3 | 3.7 | 37.8 | 38.4 | 1.3 | 47.9 | 424.1 | 0.0 | 0.0 | 33.9 | 390.2 | 565.8 | -3.76% |

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 July 2025 Forecasts to January 2026 Forecasts**
**January 7, 2026**

| | | | | | | | Other Tobacco Products Surcharge | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **ACTUALS** | Tax Base (calculated) | % Change | Total Revenue | % Change | Other Tobacco Products Tax to GR | ABT Refunds[1] | 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 | -1.21% | 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 | | 78.1 | 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 |
| 2024-25[3] | 143.4 | -6.02% | 121.9 | -6.01% | 36.2 | 0.4 | 85.6 | 0.0 | 7.4 | 84.7 | 0.4 | 84.4 | 85.2 |
| **FORECASTS** | | | | | | | | | | | | | |
| **2025-26** | | | | | | | | | | | | | |
| July 2025 | 137.7 | -4.00% | 117.0 | -4.02% | 34.4 | 0.2 | 82.6 | 0.0 | 6.6 | 76.0 | 0.4 | 75.6 | 82.2 |
| EOG | 137.7 | -4.00% | 117.0 | -4.02% | 34.4 | 0.2 | 82.6 | 0.0 | 6.6 | 76.0 | 0.4 | 75.6 | 82.2 |
| EDR | 137.7 | -4.00% | 117.0 | -4.02% | 34.4 | 0.2 | 82.6 | 0.0 | 6.6 | 76.0 | 0.4 | 75.6 | 82.2 |
| DBPR | 136.2 | -5.00% | 115.8 | -5.00% | 34.1 | 0.2 | 81.7 | 0.0 | 6.5 | 75.2 | 0.4 | 74.8 | 81.3 |
| January 2026 | 137.7 | -4.00% | 117.0 | -4.02% | 34.4 | 0.2 | 82.6 | 0.0 | 6.6 | 76.0 | 0.4 | 75.6 | 82.2 |
| **2026-27** | | | | | | | | | | | | | |
| July 2025 | 133.5 | -3.00% | 113.5 | -2.99% | 33.4 | 0.2 | 80.1 | 0.0 | 6.4 | 73.7 | 0.4 | 73.3 | 79.7 |
| EOG | 133.5 | -3.00% | 113.5 | -2.99% | 33.4 | 0.2 | 80.1 | 0.0 | 6.4 | 73.7 | 0.4 | 73.3 | 79.7 |
| EDR | 133.5 | -3.00% | 113.5 | -2.99% | 33.4 | 0.2 | 80.1 | 0.0 | 6.4 | 73.7 | 0.4 | 73.3 | 79.7 |
| DBPR | 130.8 | -4.00% | 111.2 | -3.97% | 32.7 | 0.2 | 78.5 | 0.0 | 6.3 | 72.2 | 0.4 | 71.8 | 78.1 |
| January 2026 | 133.5 | -3.00% | 113.5 | -2.99% | 33.4 | 0.2 | 80.1 | 0.0 | 6.4 | 73.7 | 0.4 | 73.3 | 79.7 |
| **2027-28** | | | | | | | | | | | | | |
| July 2025 | 129.5 | -3.00% | 110.1 | -3.00% | 32.4 | 0.2 | 77.7 | 0.0 | 6.2 | 71.5 | 0.4 | 71.1 | 77.3 |
| EOG | 129.5 | -3.00% | 110.1 | -3.00% | 32.4 | 0.2 | 77.7 | 0.0 | 6.2 | 71.5 | 0.4 | 71.1 | 77.3 |
| EDR | 129.5 | -3.00% | 110.1 | -3.00% | 32.4 | 0.2 | 77.7 | 0.0 | 6.2 | 71.5 | 0.4 | 71.1 | 77.3 |
| DBPR | 126.9 | -3.00% | 107.8 | -3.06% | 31.7 | 0.2 | 76.1 | 0.0 | 6.1 | 70.0 | 0.4 | 69.6 | 75.7 |
| January 2026 | 129.5 | -3.00% | 110.1 | -3.00% | 32.4 | 0.2 | 77.7 | 0.0 | 6.2 | 71.5 | 0.4 | 71.1 | 77.3 |
| **2028-29** | | | | | | | | | | | | | |
| July 2025 | 125.6 | -3.00% | 106.8 | -3.00% | 31.4 | 0.2 | 75.4 | 0.0 | 6.0 | 69.4 | 0.4 | 69.0 | 75.0 |
| EOG | 125.6 | -3.00% | 106.8 | -3.00% | 31.4 | 0.2 | 75.4 | 0.0 | 6.0 | 69.4 | 0.4 | 69.0 | 75.0 |
| EDR | 125.6 | -3.00% | 106.8 | -3.00% | 31.4 | 0.2 | 75.4 | 0.0 | 6.0 | 69.4 | 0.4 | 69.0 | 75.0 |
| DBPR | 123.1 | -3.00% | 104.6 | -2.97% | 30.8 | 0.2 | 73.8 | 0.0 | 5.9 | 67.9 | 0.4 | 67.5 | 73.4 |
| January 2026 | 125.6 | -3.00% | 106.8 | -3.00% | 31.4 | 0.2 | 75.4 | 0.0 | 6.0 | 69.4 | 0.4 | 69.0 | 75.0 |
| **2029-30** | | | | | | | | | | | | | |
| July 2025 | 121.9 | -3.00% | 103.6 | -3.00% | 30.5 | 0.2 | 73.1 | 0.0 | 5.8 | 67.3 | 0.4 | 66.9 | 72.7 |
| EOG | 121.9 | -3.00% | 103.6 | -3.00% | 30.5 | 0.2 | 73.1 | 0.0 | 5.8 | 67.3 | 0.4 | 66.9 | 72.7 |
| EDR | 121.9 | -3.00% | 103.6 | -3.00% | 30.5 | 0.2 | 73.1 | 0.0 | 5.8 | 67.3 | 0.4 | 66.9 | 72.7 |
| DBPR | 119.4 | -3.00% | 101.5 | -2.96% | 29.9 | 0.2 | 71.6 | 0.0 | 5.7 | 65.9 | 0.4 | 65.5 | 71.2 |
| January 2026 | 121.9 | -3.00% | 103.6 | -3.00% | 30.5 | 0.2 | 73.1 | 0.0 | 5.8 | 67.3 | 0.4 | 66.9 | 72.7 |
| **2030-31** | | | | | | | | | | | | | |
| July 2025 | 118.2 | -3.00% | 100.5 | -2.99% | 29.6 | 0.2 | 70.9 | 0.0 | 5.7 | 65.2 | 0.4 | 64.8 | 70.5 |
| EOG | 118.2 | -3.00% | 100.5 | -2.99% | 29.6 | 0.2 | 70.9 | 0.0 | 5.7 | 65.2 | 0.4 | 64.8 | 70.5 |
| EDR | 118.2 | -3.00% | 100.5 | -2.99% | 29.6 | 0.2 | 70.9 | 0.0 | 5.7 | 65.2 | 0.4 | 64.8 | 70.5 |
| DBPR | 115.8 | -3.00% | 98.4 | -3.05% | 28.9 | 0.2 | 69.5 | 0.0 | 5.6 | 63.9 | 0.4 | 63.5 | 69.1 |
| January 2026 | 118.2 | -3.00% | 100.5 | -2.99% | 29.6 | 0.2 | 70.9 | 0.0 | 5.7 | 65.2 | 0.4 | 64.8 | 70.5 |

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.