

# TOBACCO SETTLEMENT TRUST FUND

## FINANCIAL OUTLOOK STATEMENT

Including Results of the July 29, 2026 Revenue Estimating Conference

FY 2025-26 through FY 2031-32

(\$ MILLIONS)

DATE: August 3, 2026

|                                                     | <u>RECURRING</u> | <u>NON-<br/>RECURRING</u> | <u>TOTAL</u> |
|-----------------------------------------------------|------------------|---------------------------|--------------|
| <b>FUNDS AVAILABLE 2025-26</b>                      |                  |                           |              |
| Balance Forward from 2024-25                        | 0.0              | (12.4)                    | (12.4)       |
| Annual Settlement Payments                          | 307.4            | 0.0                       | 307.4        |
| Liggett Settlement Payment                          | 0.3              | 0.0                       | 0.3          |
| Interest Earnings                                   | 0.5              | 0.0                       | 0.5          |
| Transfer from General Revenue (B)                   | 0.0              | 31.6                      | 31.6         |
| Total 2025-26 Funds Available                       | 308.2            | 19.2                      | 327.4        |
| <b>EFFECTIVE APPROPRIATIONS 2025-26</b>             |                  |                           |              |
| Agency for Health Care Administration               | 244.2            | 0.0                       | 244.2        |
| Tobacco Education and Prevention (A)                | 90.0             | 0.0                       | 90.0         |
| Total 2025-26 Effective Appropriations              | 334.2            | 0.0                       | 334.2        |
| <b>AVAILABLE RESERVES</b>                           | <b>(26.0)</b>    | <b>19.2</b>               | <b>(6.8)</b> |
| <b>FUNDS AVAILABLE 2026-27</b>                      |                  |                           |              |
| Balance Forward from 2025-26                        | 0.0              | (6.8)                     | (6.8)        |
| Expected Payments Estimate                          | 309.5            | 0.0                       | 309.5        |
| Liggett Settlement Payment                          | 0.3              | 0.0                       | 0.3          |
| Interest Earnings                                   | 0.6              | 0.0                       | 0.6          |
| Total 2026-27 Funds Available                       | 310.4            | (6.8)                     | 303.6        |
| <b>PREVIOUSLY AUTHORIZED APPROPRIATIONS 2026-27</b> |                  |                           |              |
| Agency for Health Care Administration               | 208.4            | 0.0                       | 208.4        |
| Tobacco Education and Prevention (A)                | 92.5             | 0.0                       | 92.5         |
| Total 2026-27 Effective Appropriations              | 300.9            | 0.0                       | 300.9        |
| <b>ADJUSTED FUNDS AVAILABLE</b>                     | <b>9.5</b>       | <b>(6.8)</b>              | <b>2.7</b>   |
| <b>FUNDS AVAILABLE 2027-28</b>                      |                  |                           |              |
| Balance Forward from FY 26-27                       | 0.0              | 2.7                       | 2.7          |
| Expected Payments Estimate                          | 307.9            | 0.0                       | 307.9        |
| Liggett Settlement Payment                          | 0.3              | 0.0                       | 0.3          |
| Interest Earnings                                   | 0.5              | 0.0                       | 0.5          |
| Total 2027-28 Funds Available                       | 308.7            | 2.7                       | 311.4        |
| <b>PREVIOUSLY AUTHORIZED APPROPRIATIONS 2027-28</b> |                  |                           |              |
| Agency for Health Care Administration               | 0.0              | 0.0                       | 0.0          |
| Tobacco Education and Prevention (A)                | 95.5             | 0.0                       | 95.5         |
| Total 2027-28 Effective Appropriations              | 95.5             | 0.0                       | 95.5         |
| <b>ADJUSTED FUNDS AVAILABLE</b>                     | <b>213.2</b>     | <b>2.7</b>                | <b>215.9</b> |

|                                                     |              |            |              |
|-----------------------------------------------------|--------------|------------|--------------|
| <b>FUNDS AVAILABLE 2028-29</b>                      |              |            |              |
| Expected Payments Estimate                          | 307.0        | 0.0        | 307.0        |
| Liggett Settlement Payment                          | 0.3          | 0.0        | 0.3          |
| Interest Earnings                                   | 0.5          | 0.0        | 0.5          |
| Total 2028-29 Funds Available                       | 307.8        | 0.0        | 307.8        |
| <b>PREVIOUSLY AUTHORIZED APPROPRIATIONS 2028-29</b> |              |            |              |
| Tobacco Education and Prevention (A)                | 97.8         | 0.0        | 97.8         |
| Total 2028-29 Effective Appropriations              | 97.8         | 0.0        | 97.8         |
| <b>ADJUSTED FUNDS AVAILABLE</b>                     | <b>210.0</b> | <b>0.0</b> | <b>210.0</b> |
| <b>FUNDS AVAILABLE 2029-30</b>                      |              |            |              |
| Expected Payments Estimate                          | 306.0        | 0.0        | 306.0        |
| Liggett Settlement Payment                          | 0.4          | 0.0        | 0.4          |
| Interest Earnings                                   | 0.4          | 0.0        | 0.4          |
| Total 2029-30 Funds Available                       | 306.8        | 0.0        | 306.8        |
| <b>PREVIOUSLY AUTHORIZED APPROPRIATIONS 2029-30</b> |              |            |              |
| Tobacco Education and Prevention (A)                | 100.3        | 0.0        | 100.3        |
| Total 2029-30 Effective Appropriations              | 100.3        | 0.0        | 100.3        |
| <b>ADJUSTED FUNDS AVAILABLE</b>                     | <b>206.5</b> | <b>0.0</b> | <b>206.5</b> |
| <b>FUNDS AVAILABLE 2030-31</b>                      |              |            |              |
| Expected Payments Estimate                          | 305.2        | 0.0        | 305.2        |
| Liggett Settlement Payment                          | 0.4          | 0.0        | 0.4          |
| Interest Earnings                                   | 0.4          | 0.0        | 0.4          |
| Total 2030-31 Funds Available                       | 306.0        | 0.0        | 306.0        |
| <b>PREVIOUSLY AUTHORIZED APPROPRIATIONS 2030-31</b> |              |            |              |
| Tobacco Education and Prevention (A)                | 102.6        | 0.0        | 102.6        |
| Total 2030-31 Effective Appropriations              | 102.6        | 0.0        | 102.6        |
| <b>ADJUSTED FUNDS AVAILABLE</b>                     | <b>203.4</b> | <b>0.0</b> | <b>203.4</b> |
| <b>FUNDS AVAILABLE 2031-32</b>                      |              |            |              |
| Expected Payments Estimate                          | 304.4        | 0.0        | 304.4        |
| Liggett Settlement Payment                          | 0.0          | 0.0        | 0.0          |
| Interest Earnings                                   | 0.4          | 0.0        | 0.4          |
| Total 2031-32 Funds Available                       | 304.8        | 0.0        | 304.8        |
| <b>PREVIOUSLY AUTHORIZED APPROPRIATIONS 2031-32</b> |              |            |              |
| Tobacco Education and Prevention (A)                | 104.7        | 0.0        | 104.7        |
| Total 2031-32 Effective Appropriations              | 104.7        | 0.0        | 104.7        |
| <b>ADJUSTED FUNDS AVAILABLE</b>                     | <b>98.7</b>  | <b>0.0</b> | <b>98.7</b>  |

FOOTNOTES

(A) Article X, section 27 of the Florida Constitution requires an annual appropriation for the program.

(B) The Legislature specified a \$31.6 million transfer from the General Revenue Fund to the Tobacco Settlement Trust for FY 2024-25 in the FY 2025-26 General Appropriations Act (GAA) (s. 274.), effective upon the GAA becoming law. The transfer did not occur until FY 2025-26.