

**Revenue Estimating Conference
Tobacco Tax and Surcharge
Executive Summary
September, 2011**

The Revenue Estimating Conference met concerning Tobacco Tax and Surcharge revenues on September 19, 2011. Based on recent trends in collections relative to the July 2011 estimate, the conference reduced the forecast for Cigarette Tax and Surcharge collections, but left the forecast for Other Tobacco Products Tax and Surcharge unchanged. The table below summarizes the changes in collections and distributions since the July Forecast.

**Tobacco Tax and Surcharge Conference
Comparison of the July 2011 and September 2011 Forecasts**

COLLECTIONS				
	2011-12	2012-13	2013-14	2014-15
Cigarette Tax				
July 2011	304.9	302.4	301.2	300.0
September 2011	301.7	298.3	296.0	294.4
Difference	-3.2	-4.1	-5.2	-5.6
Cigarette Surcharge *				
July 2011	912.2	904.9	901.3	897.7
September 2011	902.7	892.6	885.6	880.9
Difference	-9.5	-12.3	-15.7	-16.7
OTP Tax				
July 2011	27.2	27.8	28.4	29.0
September 2011	27.2	27.8	28.4	29.0
Difference	0.0	0.0	0.0	0.0
OTP Surcharge *				
July 2011	65.3	66.6	68.2	69.7
September 2011	65.3	66.6	68.2	69.7
Difference	0.0	0.0	0.0	0.0

DISTRIBUTIONS				
	2011-12	2012-13	2013-14	2014-15
Health Care Trust Fund				
July 2011	899.3	893.8	891.9	889.9
September 2011	890.6	882.5	877.5	874.5
Difference	-8.7	-11.3	-14.4	-15.4
General Revenue Service Charge				
July 2011	102.6	101.9	101.7	101.4
September 2011	101.6	100.6	100.0	99.6
Difference	-1.0	-1.3	-1.7	-1.8
General Revenue Excise Tax				
July 2011	182.7	181.2	180.4	179.7
September 2011	180.7	178.7	177.2	176.2
Difference	-2.0	-2.5	-3.2	-3.5
OTP General Revenue Tax				
July 2011	27.2	27.8	28.4	29.0
September 2011	27.2	27.8	28.4	29.0
Difference	0.0	0.0	0.0	0.0
Total GR Distributions				
July 2011	312.5	310.9	310.5	310.1
September 2011	309.5	307.0	305.6	304.9
Difference	-3.0	-3.8	-4.9	-5.2
All Other Funds				
July 2011	97.8	97.0	96.7	96.3
September 2011	96.8	95.8	95.1	94.6
Difference	-1.0	-1.2	-1.6	-1.7

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Tobacco Tax and Surcharge Conference
Cigarette Tax and Surcharge Forecast
 Sept 19 2011

	Packs (calculated)	% Change	Cigarette Tax								Cigarette Surcharge				
			Cigarette Tax	Refunds	Net Tax	GR Service Charge	AB&T Trust Fund	County Rev Sharing	PMATF	Moffitt Center	General Revenue	Cigarette Surcharge	Floor Tax	GR Service Charge	Health Care Trust Fund
1991-92	1,263.6		422.3		422.3	30.8	3.8	11.2	113.1	0.0	114.6				
1992-93	1,294.4	2.4%	432.6		432.6	31.5	3.9	11.5	116.1	0.0	117.3				
1993-94	1,266.3	-2.2%	423.2		423.2	30.8	3.8	11.3	113.2	0.0	114.4				
1994-95	1,298.0	2.5%	433.8	0.8	433.0	31.6	3.9	11.5	117.6	0.0	117.6				
1995-96	1,312.7	1.1%	438.7	1.5	437.2	31.9	3.9	11.7	118.7	0.0	118.7				
1996-97	1,269.9	-3.3%	424.4	2.4	422.0	30.8	3.8	11.3	113.7	0.0	114.8				
1997-98	1,337.8	5.3%	447.1	4.0	443.1	32.3	4.0	11.9	120.1	0.0	121.1				
1998-99	1,294.4	-3.2%	432.6	4.3	428.3	31.3	3.9	10.5	115.6	4.5	111.9				
1999-2000	1,260.3	-2.6%	421.2	3.3	417.9	30.5	3.8	12.1	112.5	10.5	103.5				
2000-01	1,254.3	-0.5%	419.2	4.4	414.8	30.6	3.7	11.2	112.8	10.3	250.0				
2001-02	1,265.4	0.9%	422.9	4.7	418.2	30.7	3.8	11.2	110.3	10.2	251.9				
2002-03	1,245.1	-1.6%	416.1	5.0	411.1	30.0	3.7	11.1	110.6	11.2	247.6				
2003-04	1,252.9	0.6%	418.7	3.0	415.7	30.5	3.8	11.1	113.0	11.2	248.5				
2004-05	1,314.2	4.9%	439.2	1.1	438.1	32.2	4.0	11.7	119.6	15.8	258.3				
2005-06	1,284.7	-2.2%	429.3	1.0	428.3	31.3	3.9	11.4	115.2	16.0	250.2				
2006-07	1,259.4	-2.0%	420.9	0.1	420.8	30.7	3.8	11.2	113.2	15.9	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	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	250.4				
2009-10	959.6	-23.4%	300.7	0.2	300.5	23.6	2.7	8.0	80.3	5.7	180.2	856.1	97.5	76.3	872.0
2010-11	920.1	-4.1%	303.5	0.2	303.3	24.5	2.8	8.2	82.9	5.6	186.2	924.2	0.0	74.5	853.0
2011-12															
Jul 11	912.7	-0.8%	305.0	0.2	304.9	24.4	2.7	8.1	81.4	5.6	182.7	912.2	0.0	73.0	839.2
Sept 11	903.3	-1.8%	301.9	0.2	301.7	24.1	2.7	8.0	80.5	5.6	180.7	902.7	0.0	72.2	830.5
2012-13															
Jul 11	905.4	-0.8%	302.6	0.2	302.4	24.2	2.7	8.0	80.7	5.6	181.2	904.9	0.0	72.4	832.5
Sept 11	893.2	-1.1%	298.5	0.2	298.3	23.9	2.7	7.9	79.6	5.6	178.7	892.6	0.0	71.4	821.2
2013-14															
Jul 11	901.8	-0.4%	301.4	0.2	301.2	24.1	2.7	8.0	80.4	5.6	180.4	901.3	0.0	72.1	829.2
Sept 11	886.2	-0.8%	296.2	0.2	296.0	23.7	2.7	7.8	79.0	5.6	177.2	885.6	0.0	70.8	814.8
2014-15															
Jul 11	898.2	-0.4%	300.2	0.2	300.0	24.0	2.7	7.9	80.1	5.6	179.7	897.7	0.0	71.8	825.9
Sept 11	881.5	-0.5%	294.6	0.2	294.4	23.6	2.6	7.8	78.6	5.6	176.2	880.9	0.0	70.5	810.5

Tobacco Tax and Surcharge Conference
Other Tobacco Products Tax and Surcharge Forecast
 Sept 19 2011

	Wholesale Volume (calculated)	% Change	Other Tobacco Products Tax to GR	Other Tobacco Products Surcharge			
				Surcharge	Floor Tax	GR Service Charge	Health Care Trust Fund
1989-90	49.8		12.5				
1990-91	57.7	15.9%	14.4				
1991-92	60.3	4.4%	15.1				
1992-93	65.4	8.6%	16.4				
1993-94	70.0	7.0%	17.5				
1994-95	74.4	6.3%	18.6				
1995-96	78.0	4.8%	19.5				
1996-97	77.2	-1.0%	19.3				
1997-98	84.0	8.8%	21.0				
1998-99	82.4	-1.9%	20.6				
1999-2000	87.6	6.3%	21.9				
2000-01	94.0	7.3%	23.5				
2001-02	94.4	0.4%	23.6				
2002-03	100.8	6.8%	25.2				
2003-04	110.8	9.9%	27.7				
2004-05	116.0	4.7%	29.0				
2005-06	110.0	-5.2%	27.5				
2006-07	132.4	20.4%	33.1				
2007-08	130.8	-1.2%	32.7				
2008-09	114.2	-12.7%	28.5				
2009-10	101.5	-11.1%	25.6	55.8	7.3	5.1	57.7
2010-11	107.1	-6.2%	27.3	63.7	0	5.1	58.8
2011-12							
Jul 11	108.8	1.6%	27.2	65.3	0	5.2	60.1
Sept 11	108.8	1.6%	27.2	65.3	0	5.2	60.1
2012-13							
Jul 11	111.0	2.0%	27.8	66.6	0	5.3	61.3
Sept 11	111.0	2.0%	27.8	66.6	0	5.3	61.3
2013-14							
Jul 11	113.7	2.4%	28.4	68.2	0	5.5	62.8
Sept 11	113.7	2.4%	28.4	68.2	0	5.5	62.8
2014-15							
Jul 11	116.1	2.1%	29.0	69.7	0	5.6	64.1
Sept 11	116.1	2.1%	29.0	69.7	0	5.6	64.1