

**Revenue Estimating Conference  
Tobacco Tax and Surcharge  
Executive Summary  
November 27, 2012  
Revised Dec 5 2012**

The Revenue Estimating Conference met concerning Tobacco Tax and Surcharge revenues on November 27, 2012. Based on recent trends in collections relative to the July 2012 forecast, the Conference slightly reduced the Cigarette Tax and Surcharge forecast and increased the forecast for Other Tobacco Products (OTP) Tax and Surcharge. The table below summarizes the changes in collections and distributions since the July 2012 forecast.

**Tobacco Tax and Surcharge Conference  
Comparison of the July 2012 and November 2012 Forecasts  
Revised December 5**

<b>COLLECTIONS</b>					
	<b>2011-12</b>	<b>2012-13</b>	<b>2013-14</b>	<b>2014-15</b>	<b>2015-16</b>
<b>Cigarette Tax</b>					
July 2012	287.9	286.2	284.0	282.6	281.5
November 2012	287.9	284.9	282.6	281.1	280.0
Difference	0.0	-1.3	-1.4	-1.5	-1.5
<b>Cigarette Surcharge</b>					
July 2012	859.5	856.5	849.9	845.7	842.3
November 2012	859.5	852.4	845.7	841.2	837.9
Difference	0.0	-4.1	-4.2	-4.5	-4.4
<b>OTP Tax</b>					
July 2012	28.0	27.3	27.8	28.3	28.7
November 2012	28.0	27.9	28.4	28.9	29.3
Difference	0.0	0.6	0.6	0.6	0.6
<b>OTP Surcharge</b>					
July 2012	65.6	65.6	66.7	67.8	68.8
November 2012	65.6	67.0	68.1	69.2	70.4
Difference	0.0	1.4	1.4	1.4	1.6
<b>DISTRIBUTIONS</b>					
	<b>2011-12</b>	<b>2012-13</b>	<b>2013-14</b>	<b>2014-15</b>	<b>2015-16</b>
<b>Health Care Trust Fund</b>					
July 2012	852.7	848.3	843.3	840.4	838.2
November 2012	852.7	845.9	840.7	837.6	835.6
Difference	0.0	-2.4	-2.6	-2.8	-2.6
<b>General Revenue Service Charge</b>					
July 2012	95.4	96.7	96.1	95.7	95.4
November 2012	97.2	96.3	95.7	95.3	95.1
Difference	1.8	-0.4	-0.4	-0.4	-0.3
<b>General Revenue Excise Tax</b>					
July 2012	171.8	171.2	162.2	161.4	160.7
November 2012	171.8	170.2	161.3	160.4	159.8
Difference	0.0	-1.0	-0.9	-1.0	-0.9
<b>OTP General Revenue Tax</b>					
July 2012	28.0	27.3	27.8	28.3	28.7
November 2012	28.0	27.9	28.4	28.9	29.3
Difference	0.0	0.6	0.6	0.6	0.6
<b>Total GR Distributions</b>					
July 2012	295.2	295.2	286.1	285.3	284.8
November 2012	296.9	294.4	285.4	284.6	284.2
Difference	1.8	-0.8	-0.7	-0.7	-0.6
<b>All Other Funds</b>					
July 2012	92.6	92.1	99.1	98.6	98.3
November 2012	92.7	91.9	98.7	98.2	97.9
Difference	0.1	-0.2	-0.4	-0.4	-0.4

**Tobacco Tax and Surcharge Conference**  
**Comparison of the July 2012 and November 2012 Forecasts**  
**Revised December 5**

<b>COLLECTIONS</b>					
	<b>2011-12</b>	<b>2012-13</b>	<b>2013-14</b>	<b>2014-15</b>	<b>2015-16</b>
<b>Cigarette Tax</b>					
July 2012	287.9	286.2	284.0	282.6	281.5
November 2012	287.9	284.9	282.6	281.1	280.0
Difference	0.0	-1.3	-1.4	-1.5	-1.5
<b>Cigarette Surcharge</b>					
July 2012	859.5	856.5	849.9	845.7	842.3
November 2012	859.5	852.4	845.7	841.2	837.9
Difference	0.0	-4.1	-4.2	-4.5	-4.4
<b>OTP Tax</b>					
July 2012	28.0	27.3	27.8	28.3	28.7
November 2012	28.0	27.9	28.4	28.9	29.3
Difference	0.0	0.6	0.6	0.6	0.6
<b>OTP Surcharge</b>					
July 2012	65.6	65.6	66.7	67.8	68.8
November 2012	65.6	67.0	68.1	69.2	70.4
Difference	0.0	1.4	1.4	1.4	1.6

<b>DISTRIBUTIONS</b>					
	<b>2011-12</b>	<b>2012-13</b>	<b>2013-14</b>	<b>2014-15</b>	<b>2015-16</b>
<b>Health Care Trust Fund</b>					
July 2012	852.7	848.3	843.3	840.4	838.2
November 2012	852.7	845.9	840.7	837.6	835.6
Difference	0.0	-2.4	-2.6	-2.8	-2.6
<b>General Revenue Service Charge</b>					
July 2012	95.4	96.7	96.1	95.7	95.4
November 2012	97.2	96.3	95.7	95.3	95.1
Difference	1.8	-0.4	-0.4	-0.4	-0.3
<b>General Revenue Excise Tax</b>					
July 2012	171.8	171.2	162.2	161.4	160.7
November 2012	171.8	170.2	161.3	160.4	159.8
Difference	0.0	-1.0	-0.9	-1.0	-0.9
<b>OTP General Revenue Tax</b>					
July 2012	28.0	27.3	27.8	28.3	28.7
November 2012	28.0	27.9	28.4	28.9	29.3
Difference	0.0	0.6	0.6	0.6	0.6
<b>Total GR Distributions</b>					
July 2012	295.2	295.2	286.1	285.3	284.8
November 2012	296.9	294.4	285.4	284.6	284.2
Difference	1.8	-0.8	-0.7	-0.7	-0.6
<b>All Other Funds</b>					
July 2012	92.6	92.1	99.1	98.6	98.3
November 2012	92.7	91.9	98.7	98.2	97.9
Difference	0.1	-0.2	-0.4	-0.4	-0.4

**Tobacco Tax and Surcharge Conference**  
**Cigarette Tax and Surcharge Forecast**  
 Nov 27 2012  
 Revised Dev 5 2012

	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	Biomedical Research TF	General Revenue	Cigarette Surcharge	Floor Tax	GR Service Charge	Health Care Trust Fund
1999-2000	1,260.3	-2.6%	421.2	3.3	417.9	30.5	3.8	12.1	112.5	10.5	0.0	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	0.0	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	0.0	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	0.0	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	0.0	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	0.0	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	0.0	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	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
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
2011-12	860.1	-6.5%	288.1	0.2	287.9	23.1	2.6	7.6	76.8	5.8	0.0	171.8	859.5	0.0	68.8	792.3
<b>2012-13</b>																
July 2012	857.0	-0.4%	286.4	0.2	286.2	22.9	2.6	7.6	76.4	5.6	0.0	171.2	856.5	0.0	68.5	788.0
November 2012	853.0	-0.8%	285.1	0.2	284.9	22.8	2.6	7.5	76.0	5.8	0.0	170.2	852.4	0.0	68.2	784.2
<b>2013-14</b>																
July 2012	850.4	-0.8%	284.2	0.2	284.0	22.7	2.6	7.5	75.8	10.6	2.6	162.2	849.9	0.0	68.0	781.9
November 2012	846.3	-0.8%	282.8	0.2	282.6	22.6	2.5	7.5	75.4	10.6	2.6	161.3	845.7	0.0	67.7	778.0
<b>2014-15</b>																
July 2012	846.2	-0.5%	282.8	0.2	282.6	22.6	2.5	7.5	75.4	10.6	2.6	161.4	845.7	0.0	67.7	778.0
November 2012	841.8	-0.5%	281.3	0.2	281.1	22.5	2.5	7.4	75.0	10.6	2.6	160.4	841.2	0.0	67.3	773.9
<b>2015-16</b>																
July 2012	842.8	-0.4%	281.7	0.2	281.5	22.5	2.5	7.4	75.1	10.6	2.6	160.7	842.3	0.0	67.4	774.9
November 2012	838.5	-0.4%	280.2	0.2	280.0	22.4	2.5	7.4	74.7	10.6	2.6	159.8	837.9	0.0	67.0	770.9

**Tobacco Tax and Surcharge Conference**  
**Other Tobacco Products Tax and Surcharge Forecast**  
 Nov 27 2012  
 Revised Dec 5 2012

	Wholesale Volume (calculated)	% Change	Other Tobacco Products Tax to GR	Other Tobacco Products Surcharge			
				Surcharge	Floor Tax	GR Service Charge	Health Care Trust Fund
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	5.5%	27.3	63.7	0	5.1	58.8
2011-12	110.1	2.8%	28.0	65.6	0	5.3	60.3
<b>2012-13</b>							
July 2012	109.3	-0.7%	27.3	65.6	0	5.2	60.3
November 2012	111.7	1.5%	27.9	67.0	0	5.4	61.7
<b>2013-14</b>							
July 2012	111.2	1.7%	27.8	66.7	0	5.3	61.4
November 2012	113.5	1.6%	28.4	68.1	0	5.4	62.7
<b>2014-15</b>							
July 2012	113.0	1.6%	28.3	67.8	0	5.4	62.4
November 2012	115.4	1.7%	28.9	69.2	0	5.5	63.7
<b>2015-16</b>							
July 2012	114.7	1.5%	28.7	68.8	0	5.5	63.3
November 2012	117.3	1.6%	29.3	70.4	0	5.6	64.7