

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

The Revenue Estimating Conference met concerning Tobacco Tax and Surcharge revenues on February 16, 2011. Based on recent trends in collections relative to the November 2010 estimate, and updated data concerning floor tax collections, the conference increased the forecast for Cigarette Tax and Surcharge collections, but reduced the forecast for Other Tobacco Products Tax and Surcharge collections. The table below summarizes the changes in collections and distributions since the November forecast.

<b>Tobacco Tax and Surcharge Conference Comparison of the November 2010 and February 2011 Forecasts</b>						
<b>COLLECTIONS</b>						
	<b>2009-10</b>	<b>2010-11</b>	<b>2011-12</b>	<b>2012-13</b>	<b>2013-14</b>	<b>2014-15</b>
<b>Cigarette Tax</b>						
<b>November 2010</b>	300.5	315.1	312.6	310.4	308.7	0.0
<b>February 2011</b>	300.5	319.2	315.6	313.5	312.6	311.8
<b>Difference</b>	0.0	4.1	3.0	3.2	4.0	
<b>Cigarette Surcharge *</b>						
<b>November 2010</b>	953.6	942.8	935.2	928.7	923.6	0.0
<b>February 2011</b>	953.6	955.1	944.3	938.2	935.5	933.0
<b>Difference</b>	0.0	12.3	9.1	9.5	11.9	
<b>OTP Tax</b>						
<b>November 2010</b>	25.6	25.9	26.6	27.4	28.4	0.0
<b>February 2011</b>	25.6	25.2	25.6	26.1	26.8	27.3
<b>Difference</b>	0.0	-0.7	-1.0	-1.3	-1.6	
<b>OTP Surcharge *</b>						
<b>November 2010</b>	63.1	62.3	63.8	65.7	68.0	0.0
<b>February 2011</b>	63.1	60.5	61.5	62.7	64.3	65.6
<b>Difference</b>	0.0	-1.7	-2.3	-3.0	-3.8	
<b>DISTRIBUTIONS</b>						
	<b>2009-10</b>	<b>2010-11</b>	<b>2011-12</b>	<b>2012-13</b>	<b>2013-14</b>	<b>2014-15</b>
<b>Health Care Trust Fund</b>						
<b>November 2010</b>	323.7	324.6	319.1	314.9	312.3	
<b>February 2011</b>	323.7	334.4	325.3	320.8	319.8	318.7
<b>Difference</b>	0.0	9.8	6.2	5.9	7.5	
<b>General Revenue Service Charge</b>						
<b>November 2010</b>	105.0	105.6	104.9	104.4	104.0	
<b>February 2011</b>	105.0	106.8	105.7	105.2	105.0	104.8
<b>Difference</b>	0.0	1.2	0.8	0.8	1.0	
<b>General Revenue Excise Tax</b>						
<b>November 2010</b>	180.2	183.0	187.5	186.1	185.1	
<b>February 2011</b>	180.2	191.6	189.3	188.1	187.5	187.0
<b>Difference</b>	0.0	2.5	1.9	2.0	2.5	
<b>OTP General Revenue Tax</b>						
<b>November 2010</b>	25.6	25.9	26.6	27.4	28.4	
<b>February 2011</b>	25.6	25.2	25.6	26.1	26.8	27.3
<b>Difference</b>	0.0	-0.7	-1.0	-1.3	-1.6	
<b>Total GR Distributions</b>						
<b>November 2010</b>	310.8	320.6	319.0	317.9	317.4	
<b>February 2011</b>	310.8	323.6	320.7	319.3	319.3	319.1
<b>Difference</b>	0.0	3.0	1.7	1.5	1.8	
<b>All Other Funds</b>						
<b>November 2010</b>	96.7	100.9	100.1	99.4	98.9	
<b>February 2011</b>	96.7	102.1	101.0	100.4	100.1	99.9
<b>Difference</b>	0.0	1.2	0.9	1.0	1.2	

\* 2009-10 figures include floor tax

**Tobacco Tax and Surcharge Conference**  
**Comparison of the November 2010 and February 2011 Forecasts**

<b>COLLECTIONS</b>						
	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
<b>Cigarette Tax</b>						
November 2010	300.5	315.1	312.6	310.4	308.7	0.0
February 2011	300.5	319.2	315.6	313.5	312.6	311.8
Difference	0.0	4.1	3.0	3.2	4.0	
<b>Cigarette Surcharge *</b>						
November 2010	953.6	942.8	935.2	928.7	923.6	0.0
February 2011	953.6	955.1	944.3	938.2	935.5	933.0
Difference	0.0	12.3	9.1	9.5	11.9	
<b>OTP Tax</b>						
November 2010	25.6	25.9	26.6	27.4	28.4	0.0
February 2011	25.6	25.2	25.6	26.1	26.8	27.3
Difference	0.0	-0.7	-1.0	-1.3	-1.6	
<b>OTP Surcharge *</b>						
November 2010	63.1	62.3	63.8	65.7	68.0	0.0
February 2011	63.1	60.5	61.5	62.7	64.3	65.6
Difference	0.0	-1.7	-2.3	-3.0	-3.8	

<b>DISTRIBUTIONS</b>						
	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
<b>Health Care Trust Fund</b>						
November 2010	929.7	924.6	919.1	914.9	912.3	
February 2011	929.7	934.4	925.3	920.8	919.8	918.7
Difference	0.0	9.8	6.2	5.9	7.5	
<b>General Revenue Service Charge</b>						
November 2010	105.0	105.6	104.9	104.4	104.0	
February 2011	105.0	106.8	105.7	105.2	105.0	104.8
Difference	0.0	1.2	0.8	0.8	1.0	
<b>General Revenue Excise Tax</b>						
November 2010	180.2	189.0	187.5	186.1	185.1	
February 2011	180.2	191.6	189.3	188.1	187.5	187.0
Difference	0.0	2.5	1.9	2.0	2.5	
<b>OTP General Revenue Tax</b>						
November 2010	25.6	25.9	26.6	27.4	28.4	
February 2011	25.6	25.2	25.6	26.1	26.8	27.3
Difference	0.0	-0.7	-1.0	-1.3	-1.6	
<b>Total GR Distributions</b>						
November 2010	310.8	320.6	319.0	317.9	317.4	
February 2011	310.8	323.6	320.7	319.3	319.3	319.1
Difference	0.0	3.0	1.7	1.5	1.8	
<b>All Other Funds</b>						
November 2010	96.7	100.9	100.1	99.4	98.9	
February 2011	96.7	102.1	101.0	100.4	100.1	99.9
Difference	0.0	1.2	0.9	1.0	1.2	

\* 2009-10 figures include floor tax

**Tobacco Tax and Surcharge Conference**  
**Cigarette Tax and Surcharge Forecast**  
16-Feb-10

	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
<b>2010-11</b>															
Nov 10	943.3	-1.7%	315.2	0.2	315.1	25.2	2.8	8.3	84.1	5.6	189.0	942.8	0.0	75.4	867.4
Feb 11	955.7	-0.4%	319.4	0.2	319.2	25.5	2.9	8.4	85.2	5.6	191.6	955.1	0.0	76.4	878.7
<b>2011-12</b>															
Nov 10	935.7	-0.8%	312.7	0.2	312.6	25.0	2.8	8.3	83.4	5.6	187.5	935.2	0.0	74.8	860.4
Feb 11	944.9	-1.1%	315.8	0.2	315.6	25.2	2.8	8.3	84.2	5.6	189.3	944.3	0.0	75.5	868.8
<b>2012-13</b>															
Nov 10	929.2	-0.7%	310.5	0.2	310.4	24.8	2.8	8.2	82.8	5.6	186.1	928.7	0.0	74.3	854.4
Feb 11	938.7	-0.7%	313.7	0.2	313.5	25.1	2.8	8.3	83.7	5.6	188.1	938.2	0.0	75.1	863.1
<b>2013-14</b>															
Nov 10	924.1	-0.5%	308.8	0.2	308.7	24.7	2.8	8.2	82.4	5.6	185.1	923.6	0.0	73.9	849.7
Feb 11	936.0	-0.3%	312.8	0.2	312.6	25.0	2.8	8.3	83.5	5.6	187.5	935.5	0.0	74.8	860.6
<b>2014-15</b>															
Nov 10															
Feb 11	933.6	-0.3%	312.0	0.2	311.8	24.9	2.8	8.2	83.2	5.6	187.0	933.0	0.0	74.6	858.4

**Tobacco Tax and Surcharge Conference**  
**Other Tobacco Products Tax and Surcharge Forecast**  
16-Feb-10

	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
<b>2010-11</b>							
Nov 10	103.8	2.3%	25.9	62.3	0	5.0	57.3
Feb 11	100.9	-0.6%	25.2	60.5	0	4.8	55.7
<b>2011-12</b>							
Nov 10	106.4	2.5%	26.6	63.8	0	5.1	58.7
Feb 11	102.5	1.6%	25.6	61.5	0	4.9	56.6
<b>2012-13</b>							
Nov 10	109.6	3.0%	27.4	65.7	0	5.3	60.5
Feb 11	104.5	2.0%	26.1	62.7	0	5.0	57.7
<b>2013-14</b>							
Nov 10	113.4	3.5%	28.4	68.0	0	5.4	62.6
Feb 11	107.1	2.5%	26.8	64.3	0	5.1	59.1
<b>2014-15</b>							
Nov 10							
Feb 11	109.3	2.1%	27.3	65.6	0	5.2	60.3

