

**Revenue Estimating Conference**  
**Tobacco Tax and Surcharge**  
**Executive Summary**  
**July 20, 2023**

The Revenue Estimating Conference has revised the Tobacco Tax and Surcharge estimates for Cigarettes and Other Tobacco Products (OTP). For FY 2022-23, combined cigarette tax and surcharge collections were virtually on estimate. The combined other tobacco tax and surcharge estimates were \$2.0 million below (-1.4%) estimate.

The Conference lowered the cigarette tax and surcharge forecast to reflect the downward drift that has been seen in recent years. Over the last six fiscal years, the annual decline in calculated cigarette packs has averaged -3.74%. The Conference assumed that this annual loss would continue across the forecast horizon, dropping each year by -3.75% over the prior year. As a result, the combined forecast for Cigarette Tax and Surcharge is lower than the prior forecast by \$8.1 million in FY 2023-24 and \$16.2 million in FY 2024-25.

The Conference also took into consideration the two consecutive years of stalled growth for OTP Tax and Surcharge collections by holding projected collections for FY 2023-24 at the same level. Thereafter, growth slowly resumes at rates of 1.53% in FY 2024-25 and by 2.0% in FY 2025-26. As a result, the combined forecast for OTP Tax and Surcharge is lower than the prior forecast by \$5.2 million in FY 2023-24, \$6.7 million in FY 2024-25, and \$7.5 million in FY 2025-26.

The table on the following page summarizes the changes in collections and distributions since the last forecast.

**Tobacco Tax and Surcharge Conference**  
**Comparison of the February 2023 and July 2023 Forecasts**

<b>COLLECTIONS</b>							
	<b>Actuals</b>						
	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2028-29</b>
<b>Cigarette Tax</b>							
February 2023	218.4	211.8	206.0	200.8	195.8	190.9	#N/A
July 2023	222.5	209.8	201.9	194.4	187.1	180.0	173.3
Difference	4.1	-2.0	-4.1	-6.4	-8.7	-10.9	#N/A
<b>Cigarette Surcharge</b>							
February 2023	653.5	633.9	616.4	601.0	585.9	571.3	#N/A
July 2023	649.0	627.8	604.3	581.6	559.7	538.7	518.5
Difference	-4.5	-6.1	-12.1	-19.4	-26.2	-32.6	#N/A
<b>OTP Tax</b>							
February 2023	41.5	42.3	43.4	44.5	45.6	46.7	#N/A
July 2023	41.3	40.8	41.4	42.3	43.1	43.9	44.8
Difference	-0.2	-1.5	-2.0	-2.2	-2.5	-2.8	#N/A
<b>OTP Surcharge</b>							
February 2023	99.2	101.2	103.7	106.3	108.9	111.7	#N/A
July 2023	97.4	97.5	99.0	101.0	103.0	105.1	107.2
Difference	-1.8	-3.7	-4.7	-5.3	-5.9	-6.6	#N/A

<b>DISTRIBUTIONS</b>							
	<b>Actuals</b>						
	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2028-29</b>
<b>Health Care Trust Fund</b>							
February 2023	692.4	676.3	662.5	650.7	639.2	628.3	#N/A
July 2023	690.8	667.3	647.0	628.0	609.6	592.3	575.6
Difference	-1.6	-9.0	-15.5	-22.7	-29.6	-36.0	#N/A
<b>General Revenue Service Charge</b>							
February 2023	77.8	75.7	74.1	72.7	71.3	70.0	#N/A
July 2023	77.5	74.8	72.5	70.2	68.1	65.9	64.0
Difference	-0.3	-0.9	-1.6	-2.5	-3.2	-4.1	#N/A
<b>General Revenue Excise Tax</b>							
February 2023	105.9	102.1	86.9	83.8	80.7	77.8	#N/A
July 2023	105.7	100.8	84.5	79.9	75.5	71.1	67.0
Difference	-0.2	-1.3	-2.4	-3.9	-5.2	-6.7	#N/A
<b>OTP General Revenue Tax</b>							
February 2023	41.5	42.3	43.4	44.5	45.6	46.7	#N/A
July 2023	41.3	40.8	41.4	42.3	43.1	43.9	44.8
Difference	-0.2	-1.5	-2.0	-2.2	-2.5	-2.8	#N/A
<b>Total GR Distributions</b>							
February 2023	225.2	220.1	204.4	201.0	197.6	194.5	#N/A
July 2023	224.5	216.4	198.4	192.4	186.7	180.9	175.8
Difference	-0.7	-3.7	-6.0	-8.6	-10.9	-13.6	#N/A
<b>All Other Funds</b>							
February 2023	95.0	92.8	102.6	100.9	99.4	97.8	#N/A
July 2023	94.8	92.2	101.2	98.9	96.6	94.5	92.4
Difference	-0.2	-0.6	-1.4	-2.0	-2.8	-3.3	#N/A

**Tobacco Tax and Surcharge Conference**  
**Comparison of the February 2023 and July 2023 Forecasts**

<b>COLLECTIONS</b>							
	<b>Actuals</b>						
	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2028-29</b>
<b>Cigarette Tax</b>							
February 2023	218.4	211.8	206.0	200.8	195.8	190.9	#N/A
July 2023	222.5	209.8	201.9	194.4	187.1	180.0	173.3
Difference	4.1	-2.0	-4.1	-6.4	-8.7	-10.9	#N/A
<b>Cigarette Surcharge</b>							
February 2023	653.5	633.9	616.4	601.0	585.9	571.3	#N/A
July 2023	649.0	627.8	604.3	581.6	559.7	538.7	518.5
Difference	-4.5	-6.1	-12.1	-19.4	-26.2	-32.6	#N/A
<b>OTP Tax</b>							
February 2023	41.5	42.3	43.4	44.5	45.6	46.7	#N/A
July 2023	41.3	40.8	41.4	42.3	43.1	43.9	44.8
Difference	-0.2	-1.5	-2.0	-2.2	-2.5	-2.8	#N/A
<b>OTP Surcharge</b>							
February 2023	99.2	101.2	103.7	106.3	108.9	111.7	#N/A
July 2023	97.4	97.5	99.0	101.0	103.0	105.1	107.2
Difference	-1.8	-3.7	-4.7	-5.3	-5.9	-6.6	#N/A

<b>DISTRIBUTIONS</b>							
	<b>Actuals</b>						
	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2028-29</b>
<b>Health Care Trust Fund</b>							
February 2023	692.4	676.3	662.5	650.7	639.2	628.3	#N/A
July 2023	690.8	667.3	647.0	628.0	609.6	592.3	575.6
Difference	-1.6	-9.0	-15.5	-22.7	-29.6	-36.0	#N/A
<b>General Revenue Service Charge</b>							
February 2023	77.8	75.7	74.1	72.7	71.3	70.0	#N/A
July 2023	77.5	74.8	72.5	70.2	68.1	65.9	64.0
Difference	-0.3	-0.9	-1.6	-2.5	-3.2	-4.1	#N/A
<b>General Revenue Excise Tax</b>							
February 2023	105.9	102.1	86.9	83.8	80.7	77.8	#N/A
July 2023	105.7	100.8	84.5	79.9	75.5	71.1	67.0
Difference	-0.2	-1.3	-2.4	-3.9	-5.2	-6.7	#N/A
<b>OTP General Revenue Tax</b>							
February 2023	41.5	42.3	43.4	44.5	45.6	46.7	#N/A
July 2023	41.3	40.8	41.4	42.3	43.1	43.9	44.8
Difference	-0.2	-1.5	-2.0	-2.2	-2.5	-2.8	#N/A
<b>Total GR Distributions</b>							
February 2023	225.2	220.1	204.4	201.0	197.6	194.5	#N/A
July 2023	224.5	216.4	198.4	192.4	186.7	180.9	175.8
Difference	-0.7	-3.7	-6.0	-8.6	-10.9	-13.6	#N/A
<b>All Other Funds</b>							
February 2023	95.0	92.8	102.6	100.9	99.4	97.8	#N/A
July 2023	94.8	92.2	101.2	98.9	96.6	94.5	92.4
Difference	-0.2	-0.6	-1.4	-2.0	-2.8	-3.3	#N/A

**Tobacco Tax and Surcharge Conference**  
**Comparison of the February 2023 and July 2023 Forecasts**  
**July 20, 2023**

ACTUALS	Packs		Cigarette Tax										Cigarette Surcharge					Total	
	(calculated)	% Change	Cigarette Tax	Refunds	Net Tax	GR Service Charge	AB&T Trust Fund	County Rev Sharing	PMATF	Moffitt Center <sup>2</sup>	Biomedical Research TF	General Revenue	Cigarette Surcharge	Adjustments <sup>1</sup>	Floor Tax	GR Service Charge	Health Care Trust Fund	Revenues	Percentage Change
2011-12	860.1	-6.5%	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	-1.6%	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	-4.2%	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	0.8%	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	1.3%	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	-0.8%	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	-3.9%	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	-3.5%	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	-2.2%	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	-2.9%	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	-4.7%	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%
<b>ACTUALS 2022-23</b>																			
February 2023 (est.)	654.4	-5.10%	218.7	0.3	218.4	17.5	2.0	5.8	58.3	26.9	2.0	105.9	653.5	0.0	0.0	52.3	601.2	871.9	-5.21%
July 2023 (actuals)	653.2	-5.27%	222.5	0.0	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%
<b>FORECASTS 2023-24</b>																			
February 2023	634.8	-3.00%	212.1	0.3	211.8	16.9	1.9	5.6	56.5	26.9	1.9	102.1	633.9	0.0	0.0	50.7	583.2	845.7	-3.00%
EOG	633.6	-3.01%	211.7	0.3	211.4	16.9	1.9	5.6	56.4	26.9	1.9	101.8	632.7	0.0	0.0	50.6	582.1	844.1	-3.15%
EDR	623.8	-4.50%	208.5	0.3	208.2	16.7	1.9	5.5	55.6	26.9	1.9	99.7	622.9	0.0	0.0	49.8	573.1	831.1	-4.64%
DBPR	623.4	-4.57%	208.3	0.3	208.0	16.6	1.9	5.5	55.5	26.9	1.9	99.7	622.5	0.0	0.0	49.8	572.7	830.5	-4.71%
July 2023	628.7	-3.75%	210.1	0.3	209.8	16.8	1.9	5.5	56.0	26.9	1.9	100.8	627.8	0.0	0.0	50.2	577.6	837.6	-3.89%
<b>2024-25</b>																			
February 2023	617.3	-2.75%	206.3	0.3	206.0	16.5	1.9	5.4	55.0	38.4	1.9	86.9	616.4	0.0	0.0	49.3	567.1	822.4	-2.76%
EOG	616.2	-2.75%	205.9	0.3	205.6	16.4	1.9	5.4	54.9	38.4	1.9	86.7	615.3	0.0	0.0	49.2	566.1	820.9	-2.75%
EDR	600.4	-3.75%	200.7	0.3	200.4	16.0	1.8	5.3	53.5	38.4	1.8	83.6	599.5	0.0	0.0	48.0	551.5	799.9	-3.75%
DBPR	604.7	-3.00%	202.1	0.3	201.8	16.1	1.8	5.3	53.9	38.4	1.8	84.5	603.8	0.0	0.0	48.3	555.5	805.6	-3.00%
July 2023	605.2	-3.75%	202.2	0.3	201.9	16.2	1.8	5.3	53.9	38.4	1.8	84.5	604.3	0.0	0.0	48.3	556.0	806.2	-3.75%
<b>2025-26</b>																			
February 2023	601.9	-2.50%	201.1	0.3	200.8	16.1	1.8	5.3	53.6	38.4	1.8	83.8	601.0	0.0	0.0	48.1	552.9	801.8	-2.50%
EOG	600.8	-2.50%	200.8	0.3	200.5	16.0	1.8	5.3	53.5	38.4	1.8	83.7	599.9	0.0	0.0	48.0	551.9	800.4	-2.50%
EDR	582.4	-3.00%	194.6	0.3	194.3	15.5	1.7	5.1	51.9	38.4	1.8	79.9	581.5	0.0	0.0	46.5	535.0	775.8	-3.01%
DBPR	586.6	-3.00%	196.0	0.3	195.7	15.7	1.8	5.2	52.2	38.4	1.8	80.6	585.7	0.0	0.0	46.9	538.8	781.4	-3.00%
July 2023	582.5	-3.75%	194.7	0.3	194.4	15.6	1.7	5.1	51.9	38.4	1.8	79.9	581.6	0.0	0.0	46.5	535.1	776.0	-3.75%
<b>2026-27</b>																			
February 2023	586.8	-2.50%	196.1	0.3	195.8	15.7	1.8	5.2	52.2	38.4	1.8	80.7	585.9	0.0	0.0	46.9	539.0	781.7	-2.51%
EOG	585.8	-2.50%	195.8	0.3	195.5	15.6	1.8	5.2	52.2	38.4	1.8	80.5	584.9	0.0	0.0	46.8	538.1	780.4	-2.50%
EDR	565.0	-3.00%	188.8	0.3	188.5	15.1	1.7	5.0	50.3	38.4	1.7	76.3	564.1	0.0	0.0	45.1	519.0	752.6	-2.99%
DBPR	569.0	-3.00%	190.1	0.3	189.8	15.2	1.7	5.0	50.7	38.4	1.7	77.1	568.1	0.0	0.0	45.4	522.7	757.9	-3.01%
July 2023	560.6	-3.75%	187.4	0.3	187.1	15.0	1.7	4.9	49.9	38.4	1.7	75.5	559.7	0.0	0.0	44.8	514.9	746.8	-3.76%
<b>2027-28</b>																			
February 2023	572.2	-2.49%	191.2	0.3	190.9	15.3	1.7	5.0	51.0	38.4	1.7	77.8	571.3	0.0	0.0	45.7	525.6	762.2	-2.49%
EOG	571.1	-2.51%	190.9	0.3	190.6	15.2	1.7	5.0	50.9	38.4	1.7	77.7	570.2	0.0	0.0	45.6	524.6	760.8	-2.51%
EDR	548.0	-3.00%	183.1	0.3	182.8	14.6	1.6	4.8	48.8	38.4	1.7	72.9	547.1	0.0	0.0	43.8	503.3	729.9	-3.02%
DBPR	551.9	-3.00%	184.4	0.3	184.1	14.7	1.7	4.9	49.1	38.4	1.7	73.6	551.0	0.0	0.0	44.1	506.9	735.1	-3.01%
July 2023	539.6	-3.75%	180.3	0.3	180.0	14.4	1.6	4.8	48.1	38.4	1.6	71.1	538.7	0.0	0.0	43.1	495.6	718.7	-3.76%
<b>2028-29</b>																			
February 2023	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	0.0	0.0	#N/A	#N/A	#N/A	#N/A
EOG	556.8	-2.50%	186.1	0.3	185.8	14.9	1.7	4.9	49.6	38.4	1.7	74.6	555.9	0.0	0.0	44.5	511.4	741.7	-2.51%
EDR	531.6	-3.00%	177.7	0.3	177.4	14.2	1.6	4.7	47.3	38.4	1.6	69.6	530.7	0.0	0.0	42.5	488.2	708.1	-2.99%
DBPR	535.3	-3.00%	178.9	0.3	178.6	14.3	1.6	4.7	47.7	38.4	1.6	70.3	534.4	0.0	0.0	42.8	491.6	713.0	-3.01%
July 2023	519.4	-3.75%	173.6	0.3	173.3	13.9	1.6	4.6	46.2	38.4	1.6	67.0	518.5	0.0	0.0	41.5	477.0	691.8	-3.74%

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.

**Tobacco Tax and Surcharge Conference**  
**Comparison of the February 2023 and July 2023 Forecasts**  
**July 20, 2023**

							Other Tobacco Products Surcharge						
	Tax Base (calculated)	% change	Total Revenue	% change	Other Tobacco Products Tax to GR	ABT Refunds <sup>1</sup>	Surcharge	Adjustments <sup>2</sup>	GR Service Charge	Health Care Trust Fund	Refunds	Net Health Care Trust Fund After Refunds	Net Surcharge Distributed After Adjustments
<b>ACTUALS</b>													
2011-12	110.1	2.8%	93.5	2.8%	28.0		65.6	0.0	5.5	60.1		60.1	65.6
2012-13	115.9	5.3%	98.5	5.3%	28.4		70.1	0.0	5.9	64.3		64.3	70.1
2013-14	109.0	-6.0%	92.6	-6.0%	27.6		65.1	0.0	5.5	59.6	1.1	58.5	64.0
2014-15	121.1	11.1%	102.9	11.1%	30.0		73.0	0.0	6.1	66.8	0.3	66.6	72.7
2015-16	130.2	7.5%	110.6	7.5%	32.5		78.1	0.0	6.2	71.9	0.3	71.6	77.9
2016-17	132.4	1.7%	112.5	1.7%	31.1		81.4	0.0	6.8	74.6	5.3	69.3	76.1
2017-18	143.8	8.7%	122.2	8.7%	36.3		86.0	0.0	6.9	79.1	2.0	77.1	84.0
2018-19	152.3	5.9%	129.4	5.9%	42.0	0.4	87.4	0.0	7.1	80.4	0.9	79.5	86.5
2019-20	157.5	3.4%	133.9	3.4%	36.4	0.0	97.5	-2.4	7.6	87.4	0.5	86.9	94.6
2020-21	164.2	4.3%	139.6	4.3%	41.6	0.1	98.1	-10.2	7.0	80.9	0.1	80.8	87.8
2021-22	163.9	-0.2%	139.3	-0.2%	42.0	0.1	97.3	0.0	7.8	89.5	0.0	89.4	97.2
<b>ACTUALS</b>													
<b>2022-23</b>													
February 2023 (est.)	165.9	1.25%	141.1	1.31%	41.5	0.2	99.6	0.0	8.0	91.6	0.4	91.2	99.2
July 2023 (actuals)	163.2	-0.42%	138.7	-0.40%	41.3	0.0	97.4	0.0	7.2	90.1	0.0	90.1	97.4
<b>FORECASTS</b>													
<b>2023-24</b>													
February 2023	169.3	2.00%	143.9	1.98%	42.3	0.2	101.6	0.0	8.1	93.5	0.4	93.1	101.2
EOG	163.2	-0.01%	138.7	-0.02%	40.8	0.2	97.9	0.0	7.8	90.1	0.4	89.7	97.5
EDR	163.2	0.00%	138.7	-0.02%	40.8	0.2	97.9	0.0	7.8	90.1	0.4	89.7	97.5
DBPR	161.6	-0.99%	137.4	-0.96%	40.4	0.2	97.0	0.0	7.8	89.2	0.4	88.8	96.6
July 2023	163.2	0.00%	138.7	-0.02%	40.8	0.2	97.9	0.0	7.8	90.1	0.4	89.7	97.5
<b>2024-25</b>													
February 2023	173.5	2.50%	147.5	2.50%	43.4	0.2	104.1	0.0	8.3	95.8	0.4	95.4	103.7
EOG	165.7	1.53%	140.8	1.51%	41.4	0.2	99.4	0.0	8.0	91.4	0.4	91.0	99.0
EDR	164.0	0.50%	139.4	0.50%	41.0	0.2	98.4	0.0	7.9	90.5	0.4	90.1	98.0
DBPR	160.8	-0.50%	136.7	-0.51%	40.2	0.2	96.5	0.0	7.7	88.8	0.4	88.4	96.1
July 2023	165.7	1.53%	140.8	1.51%	41.4	0.2	99.4	0.0	8.0	91.4	0.4	91.0	99.0
<b>2025-26</b>													
February 2023	177.8	2.50%	151.2	2.51%	44.5	0.2	106.7	0.0	8.5	98.2	0.4	97.8	106.3
EOG	169.0	1.99%	143.7	2.06%	42.3	0.2	101.4	0.0	8.1	93.3	0.4	92.9	101.0
EDR	164.8	0.50%	140.1	0.50%	41.2	0.2	98.9	0.0	7.9	91.0	0.4	90.6	98.5
DBPR	160.8	0.00%	136.7	0.00%	40.2	0.2	96.5	0.0	7.7	88.8	0.4	88.4	96.1
July 2023	169.0	2.00%	143.7	2.06%	42.3	0.2	101.4	0.0	8.1	93.3	0.4	92.9	101.0
<b>2026-27</b>													
February 2023	182.3	2.50%	154.9	2.45%	45.6	0.2	109.3	0.0	8.7	100.6	0.4	100.2	108.9
EOG	172.4	2.01%	146.5	1.95%	43.1	0.2	103.4	0.0	8.3	95.1	0.4	94.7	103.0
EDR	166.5	1.00%	141.5	1.00%	41.6	0.2	99.9	0.0	8.0	91.9	0.4	91.5	99.5
DBPR	160.8	0.00%	136.7	0.00%	40.2	0.2	96.5	0.0	7.7	88.8	0.4	88.4	96.1
July 2023	172.4	2.00%	146.5	1.95%	43.1	0.2	103.4	0.0	8.3	95.1	0.4	94.7	103.0
<b>2027-28</b>													
February 2023	186.8	2.50%	158.8	2.52%	46.7	0.2	112.1	0.0	9.0	103.1	0.4	102.7	111.7
EOG	175.8	1.97%	149.4	1.98%	43.9	0.2	105.5	0.0	8.4	97.1	0.4	96.7	105.1
EDR	168.2	1.00%	142.9	0.99%	42.0	0.2	100.9	0.0	8.1	92.8	0.4	92.4	100.5
DBPR	160.8	0.00%	136.7	0.00%	40.2	0.2	96.5	0.0	7.7	88.8	0.4	88.4	96.1
July 2023	175.8	1.97%	149.4	1.98%	43.9	0.2	105.5	0.0	8.4	97.1	0.4	96.7	105.1
<b>2028-29</b>													
February 2023	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	0.4	#N/A	#N/A
EOG	179.3	1.99%	152.4	2.01%	44.8	0.2	107.6	0.0	8.6	99.0	0.4	98.6	107.2
EDR	169.8	1.00%	144.4	1.05%	42.5	0.2	101.9	0.0	8.2	93.7	0.4	93.3	101.5
DBPR	160.8	0.00%	136.7	0.00%	40.2	0.2	96.5	0.0	7.7	88.8	0.4	88.4	96.1
July 2023	179.3	1.99%	152.4	2.01%	44.8	0.2	107.6	0.0	8.6	99.0	0.4	98.6	107.2

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.