

OTP Tax Models using Market Data for Cigars for FY 2024

Actual OTP Tax Collected for FY 2024

FY 2024 July 23 - June 24	Stamps*	OTP*	Estimated Cigar**	Estimated Moist Snuff**	Estimated Liquid Nicotine**	Estimated Other Tobacco Products**	Estimated Loose Leaf Single**	Estimated Pipe Tobacco**	Estimated Loose Leaf Pound**	Estimated Roll Your Own**	Estimated Loose Leaf Half Pound**	Estimated Heated Products**	Estimated Other Loose Leaf**
Total	\$170,232,656	\$55,318,223	\$25,697,037	\$16,508,109	\$9,534,881	\$1,420,621	\$993,890	\$889,191	\$387,870	\$143,048	\$42,826	\$18,965	\$18,303

\$55,654,741

Notes

* Stamps and OTP revenues are from actual collections based on the accounting codes

** Estimated revenue by tobacco products as of 11/18/2024 is based on returns filed regardless of when returns are filed or processed; The revenue is the tax due before any dealer discount, penalty and interest; As a result, the total of all the tobacco products will not add up to the OTP collections.

Model #1 - \$.30 per Cigar Max for Cigars over \$1.50 Wholesale

FY 2024 July 23 - June 24	Stamps*	OTP*	Estimated Cigar**	Estimated Moist Snuff**	Estimated Liquid Nicotine**	Estimated Other Tobacco Products**	Estimated Loose Leaf Single**	Estimated Pipe Tobacco**	Estimated Loose Leaf Pound**	Estimated Roll Your Own**	Estimated Loose Leaf Half Pound**	Estimated Heated Products**	Estimated Other Loose Leaf**
Total	\$170,232,656	\$55,318,223	\$22,976,187	\$16,508,109	\$9,534,881	\$1,420,621	\$993,890	\$889,191	\$387,870	\$143,048	\$42,826	\$18,965	\$18,303

Adjusted OTP
\$52,933,891

Variance
-\$2,720,850

Model #2 - \$.30 per Cigar Max for Cigars over \$1.50 Wholesale Plus Fix to Roll Your Own Error

FY 2024 July 23 - June 24	Stamps*	OTP*	Estimated Cigar**	Estimated Moist Snuff**	Estimated Liquid Nicotine**	Estimated Other Tobacco Products**	Estimated Loose Leaf Single**	Estimated Pipe Tobacco**	Estimated Loose Leaf Pound**	Estimated Roll Your Own**	Estimated Loose Leaf Half Pound**	Estimated Heated Products**	Estimated Other Loose Leaf**
Total	\$170,232,656	\$55,318,223	\$22,976,187	\$16,508,109	\$9,534,881	\$1,420,621	\$993,890	\$889,191	\$387,870	\$286,096	\$42,826	\$18,965	\$18,303

Adjusted OTP
\$53,076,939

Variance
-\$2,577,802

Revenue Neutral Model - \$.40 per Cigar Max for Cigars over \$1.82 Wholesale Plus Increase OTP on all other cigars to 22% and Fix Roll Your Own Error

FY 2024 July 23 - June 24	Stamps*	OTP*	Estimated Cigar**	Estimated Moist Snuff**	Estimated Liquid Nicotine**	Estimated Other Tobacco Products**	Estimated Loose Leaf Single**	Estimated Pipe Tobacco**	Estimated Loose Leaf Pound**	Estimated Roll Your Own**	Estimated Loose Leaf Half Pound**	Estimated Heated Products**	Estimated Other Loose Leaf**
Total	\$170,232,656	\$55,318,223	\$25,652,624	\$16,508,109	\$9,534,881	\$1,420,621	\$993,890	\$889,191	\$387,870	\$286,096	\$42,826	\$18,965	\$18,303

Adjusted OTP
\$55,753,376

Variance
\$98,635