

STATE OF COLORADO
DEPARTMENT OF THE TREASURY

Walker R. Stapleton
State Treasurer



Brett J. Johnson
Deputy Treasurer

October 1, 2014

To: The Joint Budget Committee

RE: Tobacco Master Settlement Agreement (MSA) Moneys

This information is being reported to you pursuant to 24-75-1104.5 (1.3) (c) C.R.S.

Background

Pursuant to 24-75-1104.5 (1) and (1.5) C.R.S., programs receive specified amounts of the settlement moneys received by the state in the preceding fiscal year. During the 2012 Legislative Session, 24-75-1104.5 (1.3) C.R.S. was added and allowed for the spending of a portion of the settlement moneys in the fiscal year received. Then, during the 2014 Legislative Session, 24-75-1104.5 (1.3) C.R.S. was revised to also allow the spending of any disputed payments in the fiscal year received. Prior to this revision, any disputed payments received were to be transferred to the general fund.

- Moneys allocated to Tobacco MSA programs in FY 2013-14 breakdown as follows:

Total Moneys Allocated in FY 2013-14 (based on FY 2012-13 receipts)	\$90,769,997
Moneys received in FY 2012-13 and allocated in FY 2013-14	12,291,869
Carryforward of FY 2012-13 unexpended and unencumbered moneys	1,569,415
Prior years' disputed payments received and allocated in FY 2013-14	11,367,403
Moneys received and allocated in FY 2013-14	65,541,310

- Moneys projected to be allocated to Tobacco MSA programs in FY 2014-15 breakdown as follows:

Total Moneys Allocated in FY 2014-15 (based on FY 2013-14 receipts)	\$89,037,054
Moneys received in FY 2013-14 and allocated in FY 2014-15	23,495,744
Carryforward of FY 2013-14 unexpended and unencumbered moneys	1,341,016
Prior years' disputed payments received and allocated in FY 2014-15	n/a
Moneys received and allocated in FY 2014-15	64,200,294