

STATE OF COLORADO
DEPARTMENT OF THE TREASURY

Walker R. Stapleton
State Treasurer



Ryan Parsell
Deputy Treasurer

October 02, 2017

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 (1.7) 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 2016-17 breakdown as follows:

Total Moneys Allocated in FY 2016-17 (based on FY 2015-16 receipts)	92,320,982
Moneys received in FY 2015-16 and allocated in FY 2016-17	30,441,629
Carryforward of FY 2015-16 unexpended and unencumbered moneys	1,213,057
Prior years' disputed payments received and allocated in FY 2016-17	n/a
Moneys received and allocated in FY 2016-17	60,666,296

- Moneys projected to be allocated to Tobacco MSA programs in FY 2017-18 breakdown as follows:

Total Moneys Allocated in FY 2017-18 (based on FY 2016-17 receipts)	76,116,849
Moneys received in FY 2016-17 and allocated in FY 2017-18	15,450,553
Carryforward of FY 2016-17 unexpended and unencumbered moneys	2,002,291
Prior years' disputed payments received and allocated in FY 2017-18	n/a
Moneys received and allocated in FY 2017-18	58,664,005

NOTE: Since the strategic contribution payment to the State ended with the April 2017 payment, the FY 2016-17 receipts to be allocated in FY 2017-18 were decreased by \$15 million per 24-75-1104.5 (1.3)(a.5)(II) C.R.S.