

HB 1478 -- Excise Tax on Cigarettes and Other Tobacco Products

Sponsor: Still

Beginning January 1, 2013, this bill increases the excise tax on cigarettes from 17 cents to 89 cents per pack of 20 cigarettes, increases the excise tax on other tobacco products from 10% to 25% of the manufacturer's invoice price before discounts and deals, and imposes an excise tax of 25% of the manufacturer's invoice price before discounts and deals on roll-your-own tobacco. The revenue generated by the additional tax, less one-half of one cent per stamp for the compensation of wholesalers for affixing the tax stamps, will be deposited into the General Revenue Fund to be appropriated solely for public education and cannot be used to replace existing educational funding as of July, 1, 2012.

The bill contains a referendum clause and will be submitted to qualified voters in November 2012.