

HB 550 -- Tobacco Taxes

Sponsor: Whorton

This bill increases the state cigarette tax by eight cents per pack and the other tobacco products tax by 4%.

The proceeds from the additional taxes will be distributed as follows:

- (1) One-half of the revenues to the State Public School Fund;
- (2) Three-eighths of the revenues to the Health Initiative Fund;
and
- (3) One-eighth of the revenues to the Fire Education Fund.

The bill has an effective date of January 1, 2004.