

Sweetened Beverage Tax Revenue Update

First Quarter 2018



SBT Revenues

- 2018 Adopted Budget revenue forecast is \$14,820,000
- Forecast was based on Rudd Center model and scaled to reflect experience of other jurisdictions
- 136 taxpayers paid SBT in Q1
- Q1 revenues were \$4,446,000



SBT Taxable Distributions within Seattle

- Approximate total reported ounces of sweetened beverages:
- Ready-to-drink = 164,400,000 ounces = 1,284,000 gallons
- Concentrates = 89,656,000 ounces = 700,000 gallons



SBT Reporting

- Of the 136 reporting taxpayers:
- 4 are utilizing the reduced tax rate
- 46 have issued Redistribution Certificates to distributors
- Additionally, 32 businesses have received a manufacturers exemption

