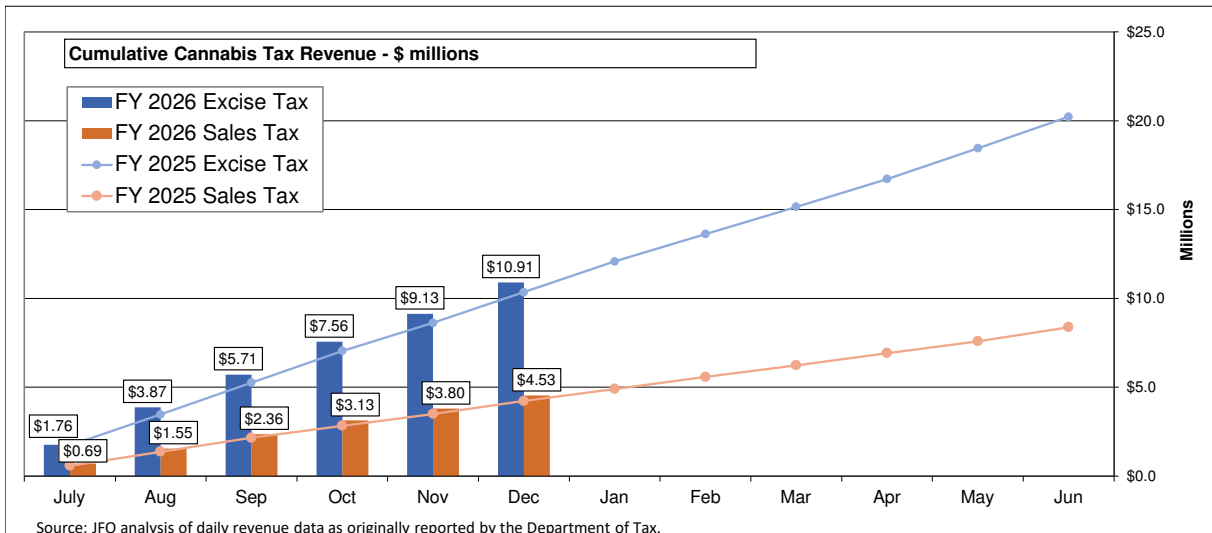


Monthly Cannabis Revenue Update – December 2025
Joint Fiscal Office

Cannabis Tax Revenues	Current Month - YoY				Cumulative - YoY			
	Dec-24	Dec-25	YOY Change\$	YOY Change%	Dec-24	Dec-25	YOY Change\$	YOY Change%
Cannabis Excise Tax - 14%	\$ 1,731,834	\$ 1,771,949	\$ 40,115	2.3%	\$ 10,352,967	\$ 10,905,526	\$ 552,559	5.3%
Cannabis Sales Tax - 6%	\$ 727,653	\$ 732,812	\$ 5,159	0.7%	\$ 4,223,745	\$ 4,528,072	\$ 304,327	7.2%
Total	\$ 2,459,487	\$ 2,504,761	\$ 45,275	1.8%	\$ 14,576,712	\$ 15,433,599	\$ 856,887	5.9%

Prior Year Monthly Actual				FY26 Monthly Actual				YOY Change\$	YOY Change%
Month	14% Excise Tax	6% Sales Tax	Total	Month	14% Excise Tax	6% Sales Tax	Total		
Jul-24	\$ 1,727,463	\$ 581,057	\$ 2,308,520	Jul-25	\$ 1,756,624	\$ 692,230	\$ 2,448,854	\$ 140,334	6.1%
Aug-24	\$ 1,740,998	\$ 786,786	\$ 2,527,784	Aug-25	\$ 2,114,587	\$ 861,900	\$ 2,976,487	\$ 448,703	17.8%
Sep-24	\$ 1,789,778	\$ 784,257	\$ 2,574,035	Sep-25	\$ 1,839,744	\$ 803,968	\$ 2,643,712	\$ 69,677	2.7%
Oct-24	\$ 1,784,327	\$ 679,736	\$ 2,464,063	Oct-25	\$ 1,845,033	\$ 772,472	\$ 2,617,505	\$ 153,441	6.2%
Nov-24	\$ 1,578,568	\$ 664,256	\$ 2,242,823	Nov-25	\$ 1,577,589	\$ 664,690	\$ 2,242,280	\$ (544)	0.0%
Dec-24	\$ 1,731,834	\$ 727,653	\$ 2,459,487	Dec-25	\$ 1,771,949	\$ 732,812	\$ 2,504,761	\$ 45,275	1.8%
Jan-25	\$ 1,725,812	\$ 682,219	\$ 2,408,032	Jan-26					
Feb-25	\$ 1,540,044	\$ 670,152	\$ 2,210,196	Feb-26					
Mar-25	\$ 1,537,817	\$ 659,025	\$ 2,196,842	Mar-26					
Apr-25	\$ 1,565,096	\$ 680,209	\$ 2,245,305	Apr-26					
May-25	\$ 1,731,544	\$ 670,077	\$ 2,401,621	May-26					
Jun-25	\$ 1,767,860	\$ 797,417	\$ 2,565,277	Jun-26					

Total \$ 20,221,141 \$ 8,382,844 \$ 28,603,985 \$ 10,905,526 \$ 4,528,072 \$ 15,433,599



Cannabis Excise Tax Allocations

FY24 and FY25

In FY24 and FY25, cannabis excise tax revenues were deposited in the Cannabis Regulation Fund. The remaining unexpended and unobligated balance in the fund at the end of the fiscal year was transferred to the General Fund. 30% of the amount transferred to the General Fund used to fund substance misuse prevention funding in the subsequent fiscal year.

FY26 and Beyond

70% of total excise tax revenues go to the General Fund and the remaining 30% is dedicated to substance misuse programming. Sec. E.313 of Act 27 (2025) created the Substance Misuse Prevention Special Fund, which receives cannabis excise tax revenue directed to substance misuse programming.

Sec. 97, Act 87 (FY24 BAA) Allocation Language - Cannabis Sales Tax

Cannabis sales tax revenue deposited in the Universal Afterschool and Summer Special Fund. The amount of funds "shall be in alignment with the actual sales and use tax imposed by 32 V.S.A. chapter 233 on cannabis or cannabis products."