

Comparison of Senate Bills S.95 and S.241 on Marijuana/Cannabis Taxation

Subject	S.95	Page	S.241	Page
Taxes	<p>20 V.S.A. § 2161. TAX IMPOSED</p> <ul style="list-style-type: none"> • Tax imposed on cultivators <p>Excise tax</p> <p>(a) \$40.00 per ounce of flowers</p> <p>(b) \$15.00 per ounce of any marijuana other than flowers</p> <p>(c) \$25.00 on every immature plant sold in State</p> <p>Returns</p> <p>(d) monthly statement to Dept. of Taxes required</p> <p>Recordkeeping</p> <p>(e) maintaining records of all tax-liable transactions for 3 years; requirement to state separately the tax amount on invoices to other marijuana establishments</p> <ul style="list-style-type: none"> • <i>NB requiring tax amount to be stated separately on invoices could impact calculation of sales tax by excluding excise tax amount from tax base</i> 	40	<p>No taxes levied</p> <ul style="list-style-type: none"> • Subchapter 6. FEES AND TAXES does not create any taxes 	32
Exemptions	<p>20 V.S.A. § 2106 NOT APPLICABLE TO THERAPEUTIC USE OF CANNABIS OR HEMP</p> <ul style="list-style-type: none"> • Medical use of cannabis or hemp is not regulated by this bill 	16	<p>20 V.S.A. § 2104 NOT APPLICABLE TO THERAPEUTIC USE OF CANNABIS OR HEMP</p> <ul style="list-style-type: none"> • Medical use of cannabis or hemp is not regulated by this bill 	8
	<p>20 V.S.A. § 2161. TAX IMPOSED</p> <p>(f)(2) Sales to dispensaries are exempt, provided that marijuana is only provided to registered, qualifying patients</p>	40		
Fees	<p>20 V.S.A. § 2144. FEES</p> <p>(a) Marijuana establishment application fee: \$2,000.00</p> <p>(b) Annual marijuana establishment registration fees:</p> <p>(b)(1) Cultivator: \$1,000.00 to \$50,000.00</p> <p>(b)(2) Product manufacturer: \$5,000.00</p> <p>(b)(3) Testing lab: \$5,000.00</p> <p>(b)(4) Retail marijuana: \$30,000.00</p> <p>(b)(5) Marijuana lounge: \$10,000.00</p>	32	<p>Subchapter 5. CANNABIS ESTABLISHMENTS</p> <p>20 V.S.A. § 2151</p> <p>(c) applications for registrations, annual renewals incur fees</p> <p>(d) fees to be set by the Board according to the type of establishment</p> <p><i>NB subchapter 6. FEES AND TAXES does not create any fees</i></p>	27

Comparison of Senate Bills S.95 and S.241 on Marijuana/Cannabis Taxation

Subject	S.95	Page	S.241	Page
Funds created	<p>20 V.S.A. § 2145. MARIJUANA REGULATION FUND (a) maintained by the Board (b) composed of application, registration and renewal fees, and civil fines; collected by the Director of the Board (c) balances at end of fiscal year carried forward to remain in Fund. Interest earned remains in Fund. <i>NB civil fines: §§ 2122(b)(1); 2124(a); 2131(a), (b)(2), (e)(2))</i></p>	33	<p>20 V.S.A. § 2161. CANNABIS FUND (a) administered by Secretary of Administration (a)(1) comprised of application, registration, and renewal fees, and civil fines (a)(2) collected by Commissioner of Taxes <i>NB civil fines: §§ 2112(d); 2114; 2131(a)(1)(A), (a)(1)(B), (a)(2), (b)(2), (e)(2); 2133(d)(1); 2134(a)</i></p>	32
	<p>20 V.S.A. § 2163. MARIJUANA TAX FUND (a) administered by the Commissioner of Taxes; comprised of all taxes collected by the Commissioner from cultivation</p>	42		
Allocation of funds	<p>20 V.S.A. § 2145. MARIJUANA REGULATION FUND (d) Board uses money in Fund to implement, administer and enforce the law</p>	33	<p>20 V.S.A. § 2161. CANNABIS FUND (b) Board recommends allocation to Secretary for State budget, to be approved by General Assembly (c) Funding priorities: (c)(1) Board administrative costs (c)(2) youth access prevention and education</p>	32
	<p>20 V.S.A. § 2163. MARIJUANA TAX FUND (b) Commissioner of Finance and Management allocates money in fund to: (b)(1) 10% Agency of Human Services for (A) public education (B) criminal justice & substance abuse programs (b)(2) 10% Dept. of Public Service (b)(3) 5% municipalities with registered retailers (b)(4) 5% municipalities with registered cultivators (b)(5) 5% UVM for research (b)(6) 2.5% Youth Substance Abuse Fund (b)(7) 2.5% Dept. of State's Att'y & Sheriffs (b)(8) 60% General Fund</p>	42		
Board authority	<p>20 V.S.A. § 2102. BOARD OF MARIJUANA CONTROL (a)(1) authority to adopt rules (<i>cf.</i> 2104(1)(A), (1)(E), (1)(N)) (a)(2) administration of registration program (a)(4) annual budget reporting to Governor</p>	8	<p>20 V.S.A. § 2141. BOARD OF CANNABIS CONTROL (a) authority to regulate, especially purchase and sale of cannabis (a)(1) rulemaking power (<i>cf.</i> § 2142(1)(A), (1)(F), (3)) (a)(2) administration of registration program (a)(3) annual budget reporting to Governor</p>	21