

**DRAFT- S.54 Conference Estimates**  
**Proposal Discussed on Aug.24**

**Proposal:**

- 14% state excise tax
  - 200 basis points of the 14% tax would be dedicated to localities.
- After 200 basis points are carved out of 14% excise tax, the remaining revenue would be split in two funds:
  - 30% would be allocated to a Substance Misuse and Prevention Fund
  - 70% would be allocated to the General Fund.
- State fees are to be determined by the Cannabis Control Board some time in FY21 or FY22.

**Total Revenue Estimates**

<b>S.54 (Conference) Total Revenues (in millions)</b>					
<b>14% Excise Tax plus 6% Sales Tax plus state fee revenue</b>					
	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>
Low	\$0.0	\$0.5	\$5.3	\$10.3	\$13.3
Mid	\$0.0	\$0.5	\$6.9	\$14.0	\$18.2
High	\$0.0	\$0.5	\$9.0	\$18.7	\$24.2

Notes: State fee revenue totals \$500,000 in FY22, and \$650,000 thereafter

**Funds Detail:**

**General Fund:**

<b>S.54 (Conference) General Fund Revenue (in millions)</b>					
<b>70% of Excise Tax Revenue (after 2% local share)</b>					
	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>
Low	\$0.0	\$0.0	\$1.9	\$4.1	\$5.3
Mid	\$0.0	\$0.0	\$2.6	\$5.6	\$7.4
High	\$0.0	\$0.0	\$3.5	\$7.6	\$9.9

**Education Fund:**

<b>S.54 (Conference) 6% Sales Tax Revenue (Education Fund)</b>					
<b>(in millions)</b>					
	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>
Low	\$0.0	\$0.0	\$1.4	\$2.9	\$3.8
Mid	\$0.0	\$0.0	\$1.9	\$4.0	\$5.3
High	\$0.0	\$0.0	\$2.5	\$5.4	\$7.1

Local share revenues:

<b>S.54 (Conference) Local Revenue (in millions)</b>					
<b>2 basis points of 14% state excise tax</b>					
	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>
Low	\$0.0	\$0.0	\$0.5	\$1.0	\$1.3
Mid	\$0.0	\$0.0	\$0.6	\$1.3	\$1.8
High	\$0.0	\$0.0	\$0.8	\$1.8	\$2.4

Substance Misuse and Prevention Fund

<b>S.54 (Conference) Substance Abuse and Prevention Fund Revenue (in millions)</b>					
<b>30% of Excise Tax Revenue (after 2% local share)</b>					
	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>
Low	\$0.0	\$0.0	\$0.8	\$1.7	\$2.3
Mid	\$0.0	\$0.0	\$1.1	\$2.4	\$3.2
High	\$0.0	\$0.0	\$1.5	\$3.2	\$4.2