



H.837 Rounding Cash Transactions
House Commerce and Economic Development Committee
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The Vermont Chamber of Commerce represents businesses of all sizes across every sector of Vermont's economy, including many retailers, restaurants, and small businesses that handle cash transactions daily. We appreciate the Committee's work on this bill and view it as a forward-looking, practical solution that responds to an evolving market where the use of pennies has declined and their practical value has diminished.

H.837 provides a proactive framework that allows businesses to adapt in a predictable and transparent way, with clear guidance. It does not mandate a change in business practice, but instead provides flexibility for businesses to adopt nickel rounding when it makes sense for their operations. This approach allows businesses to implement changes on a reasonable, forward-looking timeline, including updates to point-of-sale systems, pricing structures, and customer-facing materials, without creating unnecessary operational disruption or additional compliance costs.

The bill also provides consistency that will help avoid confusion for both businesses and consumers. By establishing clear rounding rules for cash transactions, requiring visible notice at the point of sale, and maintaining standard tax calculations based on pre-rounded amounts, the legislation supports transparency while minimizing administrative complexity and associated costs. For many small businesses, particularly in retail and hospitality, reducing reliance on pennies can also simplify cash handling and improve transaction efficiency.

H.837 also aligns Vermont with broader trends. Other jurisdictions, including Canada, Australia, and New Zealand, have already moved in this direction and with the US Government ceasing its printing of pennies, use will continue to decline making cash transactions more difficult at the 1 cent level.

Overall, H.837 represents a measured, common-sense approach. It provides flexibility, maintains consumer transparency, avoids unnecessary compliance burdens, and gives businesses the tools they need to adapt to changing economic realities in a thoughtful and practical way.

We appreciate the Committee's consideration of this bill.