

1 Sec. 2a. 7 V.S.A. § 845 is amended to read:

2 § 845. CANNABIS REGULATION FUND

3 (a) There is established the Cannabis Regulation Fund, which shall be
4 managed in accordance with 32 V.S.A. chapter 7, subchapter 5. The Fund
5 shall be maintained by the Cannabis Control Board.

6 (b) The Fund shall be composed of:

7 (1) all State application fees, annual license fees, renewal fees, and civil
8 penalties collected by the Board pursuant to chapters 33 (cannabis
9 establishments) and 37 (medical cannabis dispensaries) of this title;

10 (2) all annual and renewal fees collected by the Board pursuant to
11 chapter 35 (medical cannabis registry) of this title; and

12 (3) 70 percent of the cannabis excise tax revenue raised pursuant to 32
13 V.S.A. § 7902, provided, in the event that revenue raised by the cannabis
14 excise tax exceeds the revenue estimated in the July Consensus Revenue
15 Forecast adopted by the Emergency Board pursuant to section 305a of this
16 title, 30 percent of the revenue exceeding the estimated amount, not to exceed
17 total cannabis excise tax funding of \$10,000,000.00 per fiscal year, shall be
18 deposited into the Substance Misuse Prevention Special Fund established
19 pursuant to 18 V.S.A. § 4812, and the remainder of the revenue exceeding the
20 estimated amount shall be deposited into the Vermont Land Access and
21 Opportunity Fund established pursuant to 10 V.S.A. § 325u(g).

* * *

Sec. 15a. 10 V.S.A. § 325u. VERMONT LAND ACCESS AND
OPPORTUNITY BOARD

* * *

(b) Organization of Board. The Board shall be composed of:

* * *

(10) one member, appointed by the Vermont Developmental Disabilities
Council; ~~and~~

(11) one member, appointed by Vermont Psychiatric Survivors; and

(12) one member appointed by Migrant Justice.

* * *

(g) There is created the Vermont Land Access and Opportunity Fund, to be
managed by the Vermont Housing and Conservation Board. The Fund shall be
used to fulfill the duties of the Board pursuant to this section.

Sec. 2a effective July 1, 2026. Section 15a could be earlier.