

Cannabis Control Board Report: Proposal for Fees and Appropriations for Fiscal Year 2027

In accordance with Act 56 of 2025

Submitted To:

House Committees on Ways and Means; Government Operations and Military Affairs
Senate Committees on Finance; Economic Development, Housing and General Affairs

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Date: November 15, 2025

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I. Introduction

Section 12a of Act 56 (2025) directs the Cannabis Control Board to submit to the House Committees on Ways and Means and on Government Operations and Military Affairs and the Senate Committees on Finance and on Economic Development, Housing and General Affairs a report that includes the following information:

- (1) a summary of all cannabis fees in effect in fiscal year 2026, including the amounts of revenue derived from each fee in fiscal year 2025;
- (2) a projection of the fee revenues in fiscal year 2026;
- (3) any available information regarding comparable fees in other jurisdictions;
- (4) any policies or trends that might affect the viability of the fee amount; and
- (5) a recommendation regarding how the cannabis establishment fee schedule as set forth in 7 V.S.A. § 910 may be adjusted to better promote the intent of the General Assembly to encourage participation in the regulated cannabis market by small local farmers and social equity applicants.

As part of this report, Cannabis Control Board was further directed to recommend whether a portion of the cannabis excise tax established pursuant to 32 V.S.A. § 7902 should be allocated to the Cannabis Business Development Fund for uses as provided pursuant to 7 V.S.A. § 987 and the Vermont Land Access and Opportunity Board to fulfill the duties of the Board.

The findings and recommendations presented herein are based on a mixed-methods approach, including internal and external interviews (including license relinquishment interviews); focus groups with small cultivators and social equity businesses; surveys; interagency consultations; and desk research.

II. Summary of Cannabis Fee Revenue

The following information, required by Act 56, Section 12a (1) and (2), is provided below:

- **Summary of all cannabis fees in effect in FY 2026, including the amounts of revenue derived from each fee in FY 2025.**
 - See Appendix A
 - **Projection of the fee revenues in FY 2026.**
 - See Appendix A
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III. Comparable Fees in Other Jurisdictions

Fees Generally

The majority of states charge the following fees for the issuance of adult-use cannabis licenses: application fees, initial licensing fees, and license renewal fees. Licensing fees typically fall into categories based on license type: Cultivation, Manufacturing, Wholesale, Retail, and Testing. Some states also employ "conversion fees" for businesses shifting from medical to adult-use status.

In most states, licensing fee rates are meant to be reasonably related to the cost of providing regulatory oversight of the licensed entity. This approach is uncommon in cannabis fees, with only New Mexico's regulatory agency receiving full funding from licensing fees alone. Vermont, along with the majority of adult-use states, recognize that shifting the full cost of a regulatory agency onto market participants is either untenable or at odds with legislative priorities for an accessible and equitable cannabis industry. Often, states will set fee rates to achieve legislative aims—for instance scaling fees to encourage participation by small, outdoor farmers or waiving fees for operators who can demonstrate historic harm stemming from cannabis prohibition—and supplement any shortfall in an agency's budget with either cannabis excise tax revenue or general fund. *See, e.g.*, Massachusetts¹, Maine², Delaware³, New Jersey⁴, New York⁵, Connecticut⁶, Colorado⁷, Michigan⁸, and Minnesota⁹.

A consequence of this approach is that fee setting for cannabis businesses is a somewhat arbitrary exercise that often reflects policy priorities of a legislature at a given moment in time. Attempting to benchmark Vermont cannabis fees to other states without understanding their individual priorities or market dynamics may be unenlightening. That being said, licensing fees associated with various license types for adult-use cannabis businesses in selected states, with a focus on the Northeast US, are attached. *See* Appendix B.

IV. Policies and Trends Affecting Fee Viability

The viability of fee amounts depends on the licensees' ability to pay them, which is challenged by structural and market factors unique to the cannabis industry.

¹ [Ch 334 §14](#)

² [Title 28-B, Ch 1, Subchapter 2 §207\(4\)](#), [Title 36, Part 7, Ch 723 §4925](#)

³ [Title 4, Chapter 13, Subchapter VIII §1381](#)

⁴ [C.24:61-50](#)

⁵ [S854A §99-ii](#)

⁶ [Sec. 21a-420f\(a\)-\(c\)](#)

⁷ [CRS 44-10-801](#)

⁸ [MCL Section 333.27964 §14](#)

⁹ [Section 9, 295.81 Subdivision 10](#)

A. Structural Challenges (Federal Conflict)

The dual status of cannabis (legal in Vermont, Schedule I controlled substance federally) results in high compliance costs and financial instability:

- **Regulatory Compliance:** Product testing, seed-to-sale tracking, child-resistant, non-plastic packaging, and security requirements are among the many costs borne by cannabis businesses that do not apply to other small businesses.
- **Banking & Finance:** Most federally chartered banks and credit card processors avoid cannabis establishments, forcing reliance on high-interest loans or personal capital for start-up and operating expenses.
- **IRS Code §280E:** This section of the tax code explicitly prohibits cannabis establishments from deducting normal business expenses (e.g., rent, payroll, utilities) from their federal tax returns.
- **Insurance:** Businesses rely exclusively on unlicensed surplus line insurers, who generally charge higher premiums than admitted carriers.
- **Small Business Support:** Traditional state and federally funded small business assistance programs or economic development opportunities are generally unavailable to cannabis entrepreneurs.
- **Advertising:** In an effort to avoid promoting consumption or marketing to youth, the legislature enacted stringent advertising restrictions for cannabis establishments that inhibit the ability to establish a customer base.

B. Market Dynamics and Oversupply

Cannabis businesses are subject to extreme market volatility:

- **Seasonal Oversupply:** Annual fall harvest leads to price compression and smaller margins, disproportionately impacting outdoor cultivators.
- **Demand Volatility:** A significant portion of demand for regulated cannabis is driven by non-residents (tourists, border consumers). Decreases in tourism or the implementation of adult-use programs in neighboring states immediately reduce demand for Vermont-grown cannabis.
- **Illicit Market Competition:** Regulated cannabis is in fierce competition with the illicit market and the intoxicating hemp-derived market. Both enjoy advantages in price and convenience, as they are not subject to regulatory oversight, potency caps, delivery bans, or excise taxes.

C. Fee Impact

In totality, these dynamics represent a much greater existential risk to licensees than minor fee adjustments. The CCB routinely conducts interviews with licensees that are exiting the market to better understand the challenges they face. Banking, insurance, and testing costs are the most commonly reported reasons for business failure. While reducing fees would allow businesses to reallocate funds towards these expenses, the cost of fees alone is rarely reported as a significant challenge. However, some establishments have noted that the timing of fee payments can impose hardship when coinciding with other costly expenses (e.g., insurance premiums or tax bills).

V. Fee Schedule Adjustment Recommendations

Section 12a of Act 56 (2025) directs the CCB to provide recommendations regarding how the cannabis establishment fee schedule as set forth in 7 V.S.A. § 910 may be adjusted to better promote the intent of the General Assembly to encourage participation in the regulated cannabis market by small local farmers and social equity applicants. For reference, a “small cultivator” in Vermont is defined in statute as “a cultivator with a plant canopy or space for cultivating plants for breeding stock of not more than 1,000 square feet.” 7 V.S.A. § 861(30). Social equity applicants are “individuals from communities that historically have been disproportionately impacted by cannabis prohibition and individuals directly and personally impacted by cannabis prohibition.” 7 V.S.A. § 911.

In adopting the initial fee schedule, the 2022 General Assembly debated the extent to which fees should be used to promote policy objectives relating to small local farmers and social equity on the one hand or to maximize revenue on the other. The Joint Fiscal Office, in evaluating the market size and various fee proposals, concluded that it “may be difficult to cover CCB costs with fees alone, at least in the early stages of the market.”¹⁰ It warned that the deterrent effect of high fees will not only result in insufficient fee revenue but also runs “the risk stifling the market.”¹¹ In contrast, reducing entry costs with comparatively low fees “generates a more thriving market.”¹²

Faced with these two options, the Assembly adopted a fee schedule that prioritized a thriving market and attempted to encourage participation by small local farmers and social equity applicants. Cultivation fees are scaled such that the smallest tiers pay the least amount per square foot of canopy space with indoor operations facing higher fees than outdoor or mixed sites. Social equity businesses are offered a graduated fee schedule whereby they pay no fee for their

¹⁰ Vermont Cannabis Control Board Report– Taxes and Fees, at 8. Available at: <https://legislature.vermont.gov/committee/document/2022/25/Date/1-13-2022#documents-section>

¹¹ Id.

¹² Id. at 7

initial license, 25% of the standard rate for their renewal, 50%, for their second renewal, 75% for their third, and the full fee amount thereafter.

This fee schedule has been successful in achieving the stated policy goals, as well as creating a thriving market. Of the state's 362 licensed cultivators, 269 or 74% are Tier 1. 91 of the state's 576 licensees, approximately 16%, are social equity businesses. Collectively, the cannabis industry has registered over 5,300 unique products and has significantly exceeded JFO's early revenue projections in each fiscal year. While this market faces significant challenges, its underlying dynamics give it the potential to be a regional magnet for cannabis tourism and a net exporter of cannabis products if interstate commerce were to be permitted.

In adjusting fees, attention must again be given to the tension between revenue maximization and its effect on the vibrancy of the market. Despite early successes, financial insecurity emerged as a major theme from the small cultivator and social equity focus groups the CCB conducted in preparation for this report. Operational costs are the primary driver of license relinquishments noted by cannabis businesses as they exit the market. Major increases to fees, particularly for smaller operators, will exacerbate this financial instability, likely lead to additional relinquishments, and result in less revenue overall.

The following recommendations are offered to better promote the intent of the General Assembly to encourage participation in the regulated cannabis market by small local farmers and social equity applicants:

Recommendation 1: Reduce Licensing Fees for Tier 1 Cultivators

Reducing ongoing costs for Tier 1 cultivators serves multiple policy priorities articulated by the General Assembly in Act 164 (2020). Tier 1 cultivators are by definition "small cultivator[s]" pursuant to 7 VSA § 861. Additionally, many Tier 1 cultivators are former illicit market operators. Not only did the General Assembly aspire to shift these cultivators into the regulated market for the purpose of public health and consumer safety—it is the diversity and quality of their genetics that make the Vermont market unique.

Of the states listed in Appendix A (excluding New York which appears to be a significant outlier), the fee for the smallest tier of indoor cultivation ranges from \$0.25 - \$1.50 per square foot of canopy with an average of \$0.85. For outdoor cultivators, the fees range from \$0.06 - \$0.75 per square foot of canopy with an average of \$0.37. If Vermont were to adopt a fee schedule for Tier 1 cultivators benchmarked to these averages, the State would forgo approximately \$179,495 in revenue in FY'27 assuming the current number of cultivators were to remain the same.

If there is a desire for revenue neutrality, the cost of reducing fees for Tier 1 cultivators could be offset by increases to other license types including the larger indoor cultivation tiers and retailers.

Given the current number of licensees, increasing retail fees by \$1,500, Indoor Tier 4 by \$4,000, and Indoor Tier 5 by \$11,000 would generate \$180,000.

As indicated in Appendix A, any increase to licensing fees for retailers would set them higher than any of the New England states (with the exception of Connecticut which appears to be a significant outlier) which is notable given the relative size of the Vermont market compared to these other markets. Focusing potential fee increases on larger indoor operators could contribute to a more equitable marketplace between indoor and outdoor cultivators, as well as large versus small. Indoor cultivators have a higher yield potential compared to an equivalent outdoor cultivator. They can operate year-round which provides the opportunity to 4-6 harvest cycles compared to outdoor cultivators' 1-2 cycles. Indoor cultivators are not as susceptible to adverse weather events, such as late season rain, temperature fluctuations, and flooding that can reduce yields. While indoor cultivators face steep start-up and operating expenses, indoor cannabis itself generally realizes higher prices on the wholesale and retail markets with larger operators able to further increase their margins through economies of scale.

Recommendation 2: Cap Social Equity Fees at 75% of the Standard Rate

The social equity program in Vermont was created to reduce barriers to entering the new cannabis market for entrepreneurs that had been harmed by cannabis prohibition—most commonly individuals who had been incarcerated for a cannabis-related offense. The general policy objective underlying these programs in the approximately 20 states that have them is to ensure that the benefits of this new industry are shared among the people who suffered the most under the historic criminalization of cannabis. In addition to time-limited fee reductions, social equity licensees in Vermont are eligible for technical assistance and grants through the Cannabis Business Development Fund.

As noted above, financial instability was a reoccurring theme that emerged from the social equity focus groups and exit interviews. It is important to note that cannabis businesses do not have access to traditional banking or lines of credit to reduce acute financial pressure, nor can they avail themselves of federal bankruptcy protections that might shield personal assets when a business faces insolvency. Ironically, the desire to support individuals harmed by cannabis prohibition by reducing the barriers to entering this high-risk industry may in fact be perpetuating the harm absent more direct financial and technical assistance.

Section VI of this report proposes specific initiatives aimed at addressing the structural challenges faced by the most vulnerable licensees in this market, but one immediate step to ease the financial burden of social equity licensees would be to permanently reduce their fees by 25% of the standard rate. Capping the maximum fee of a social equity license at 75% of the standard rate would reduce estimated revenue by approximately \$129,375 annually once all the current social equity businesses reach their fourth year of operation. This cost could be offset by using

monies allocated to the Cannabis Business Development Fund or by further increases to other fees.

VI. Other Fee Considerations

In drafting this report, several additional fee considerations were raised that would have boarder market implications beyond small farmers and social equity licensees. Each would require legislative action or implicate state revenues and are therefore included here.

Consideration 1: Reduce fees for all outdoor cultivators

Another adjustment the legislature may want to consider to better promote local farmers would be to reduce licensing fees for all outdoor cultivators. While the differential in start-up and operating expenses between indoor and outdoor cultivation is stark, the environmental impacts of controlled environment agriculture could also be considered in fee rates. Indoor facilities operate year-round and require precise controls to regulate lighting, heating and cooling, ventilation and dehumidification, water handling, CO2 supplementation, and storage. In 2018, four years after the launch of its adult-use marketplace, Colorado's Energy Office estimated that cannabis cultivation accounted for 2% of the state's annual electric generation.¹³ A 2021 report from Efficiency Vermont indicated indoor cannabis cultivation, on a per square foot basis, is the single most energy intensive industrial process (although more recent reports suggest data centers have surpassed cannabis).¹⁴ By contrast, outdoor cultivation, which the CCB defines as growing cannabis "in a manner that does not use artificial lighting," relies on sunlight and natural air circulation and sequesters carbon from the atmosphere.¹⁵ While there are some energy needs involved in outdoor cultivation, a recent analysis of the Canadian cannabis industry found that outdoor cultivation "proves 6 to 10 times less carbon intensive, reducing environmental impacts by 90%" compared to indoor cultivation.¹⁶

¹³ See Energy Use in the Colorado Cannabis Industry: Fall 2018 Report available at: https://drive.google.com/file/d/19rQ35Ozm-2q3JhHZU6LzhSYgFN08a0P_/view

¹⁴ See Efficiency Vermont Overview (July 2021) available at: <https://ccb.vermont.gov/sites/ccb/files/2021-07/Cannabis%20Control%20Board%20Meeting%20EV.pdf>

¹⁵ See CCB Rule 1.1.3(k)

¹⁶ V. Desaulniers Brousseau, *et al.*, Greener green: the environmental impacts of the Canadian cannabis industry, Resour. Conserv. Recycl., 208 (2024), available at: <https://www.sciencedirect.com/science/article/pii/S0921344924003318>

Beyond mere fee variations, the General Assembly has attempted over the years to differentiate indoor and outdoor cultivators and encourage participation by the latter. For instance, Act 158 (2022) afforded small outdoor cultivators certain farming exemptions regarding land use requirements and permitting under Act 250 and local zoning. This legislation also permitted parcels dedicated to outdoor cannabis cultivation to be enrolled in the Use Value Appraisal Program and exempted small outdoor cultivators from paying sales tax on agricultural inputs. Act 65 (2023) extended these same benefits to all outdoor cultivators regardless of size and entitled them to a rebuttable presumption that cultivation does not constitute a nuisance in the same manner as agricultural activities. Finally, Act (166) allowed outdoor cultivators to use existing farm buildings for basic cannabis drying and storage without having to bring them up to the full spectrum of commercial building codes.

Despite these changes, operating a diversified farm that involves outdoor cannabis cultivation can present challenges particularly if the farmer receives federal assistance through USDA or the land is under easement. Given the environmental differences between indoor and outdoor cultivation and in the context of the General Assembly's intent to support small local farmers, the legislature may wish to widen the fee gap between these two license categories to further encourage participation by outdoor cultivators.

Consideration 2: Create a two-year option for registering cannabis products

Pre-market registration of products is the cornerstone of Vermont's regulated cannabis marketplace. During the registration process, CCB staff review testing results and product packaging to ensure compliance with all statutory consumer health and safety requirements prior to the product reaching a retail shelf. The CCB maintains a public-facing database of all registered products so that consumers can be confident they are purchasing a regulated Vermont product. By statute, registrations carry a \$50 fee and expire after a year, at which point products may be re-tested and re-registered.

This process can be administratively burdensome for licensees on the front end but has avoided many of the product recalls and stop-sales that are common in adult-use states that do not register products. One possible middle ground between administrative efficiency and product integrity that has been raised by stakeholders would be to create a pro-rated biennial registration option in addition to an annual option. From a practical perspective, this change makes sense. It would reduce workloads at the CCB and cannabis establishments for products whose physical form, ingredients, packaging, and labeling will remain consistent year over year. This approach is also likely to be revenue neutral over time, although the timing of receipts over a two-year period may change.

Historically, the CCB has supported creating a two-year registration option but has noted some implementation challenges. Products are registered through the CCB's salesforce licensing

portal. Any changes to the back end of this system require time and money to implement. The CCB is not currently under contract with an IT vendor but has scoped a Phase II RFP for necessary upgrades to its licensing portal. If there is a desire to add a two-year option for product registration, the CCB would request that some consideration be given to the implementation timeline and fiscal resources needed to secure the IT upgrades.

It is important to note that there are potential downside risks to consumer safety in extending product registration timeframes. Currently, the CCB requires licensees upload testing results for the initial product registration and for each new batch of product even if it is produced mid-registration cycle. This requirement ensures every product in Vermont retail shops will have been tested at least once a year and more frequently if manufacturers make multiple batches of the same product in a single year. If product registrations were to be extended to two years, it may encourage manufacturers to make larger and larger batches in order to reduce testing and registration costs. Larger batches will take longer for retailers to sell through, meaning some products may end up in storage for extended periods of time. Properly stored, some products will remain shelf-stable over time while others will destabilize, spoil, or degrade.

A decision to extend statutory product registration timelines should probably be made on a product class-by-product class basis and include mandatory labeling of “best by” dates. Alternatively, the CCB could limit allowable batch sizes or require accelerated stability testing prior to registering products for extended periods. Any of these options contravene the rationale for seeking a two-year product registration allowance and may in fact increase cost and administrative burden on the industry.

Consideration 3: Create a two-year option for Employee ID cards

By statute, any employee of a cannabis establishment must submit a fingerprint-supported criminal history report to the CCB along with an annual licensing fee of \$50. Many cannabis establishments have identified these requirements as unduly burdensome and requested that a two-year, pro-rated employee ID option be made available. As with a two-year product registration option, this change makes practical sense and would likely only impact the timing of revenue generated by this fee over a two-year period, not the amount. The CCB is supportive generally of a two-year employee ID option with the same caveat that it be accompanied by appropriate implementation timelines and fiscal resources needed to secure the IT upgrades to the licensing portal.

Consideration 4: Create a payment plan option for fees

Another issue raised by several cannabis establishments relates to the timing of fee payments. CCB rules require payment of licensing fees upon submission of an application which for many

coincides with annual insurance premiums and tax bills coming due. The CCB has received requests to create a payment plan option for licensing fees to spread this expense out over the course of the year similar to policies at the Department of Taxes. The CCB considers this a reasonable request but would caution that it does not have the resources necessary to act as a collection agency if payment plans are not honored. The consequence for not paying a licensing fee is for the CCB to assess administrative penalties, suspend, or revoke a license. Any of these options would merely exacerbate an already distressed licensee. An alternative to providing a payment plan would be to create an avenue to reduce fees on a case-by-case basis or provide access to the Cannabis Business Development Fund to a broader universe of businesses. The legislature may consider permitting a one-time allowance for licensees to change their renewal date so that the fee payments do not coincide with certain other expenses.

Consideration 5: Shift electronic payment processing fees to users

Applicants may pay licensing fees by check, credit/debit card, or ACH bank transfer. The State of Vermont's secure payment processing platform is operated by NIC Services, LLC who charges a 3% fee for credit/debit card transactions and \$1.50 per ACH transfer. Currently, the CCB does not pass these fees onto applicants, which collectively represented approximately \$76,000 in FY'25. If there is a desire to increase fee revenue, the legislature could direct the CCB to shift these transaction fees to applicants. Please note the same caveats raised above regarding a delayed implementation timeline and necessary funds for the requisite IT upgrades. Additionally, shifting this fee would likely increase the utilization of payments by check which historically have resulted in licensing delays and disruptions.

Consideration 6: Require registration of certain hemp-derived products

As noted in Section IV, Vermont's adult-use cannabis market competes on an uneven playing field with the national intoxicating hemp industry that has emerged following passage of the 2018 Farm Bill. Exploiting perceived loopholes in the federal definition of "hemp", large-scale manufacturers produce a variety of products with varying concentrations of synthetic and semi-synthetic cannabinoids—primarily Delta-9 THC chemically converted from CBD—that are derived from hemp. Despite FDA¹⁷ and DEA¹⁸ guidance to the contrary, these manufacturers contend that because they source their cannabinoids from hemp, state and federal regulations regarding testing, labelling, potency caps, advertising, age-gating, interstate commerce including online sales, and excise tax do not apply to these products. This situation creates an unacceptable

¹⁷ FDA Regulation of Cannabidiol (CBD) Consumer Products: Overview and Considerations for Congress (2020), available at: https://www.congress.gov/crs_external_products/R/PDF/R46189/R46189.2.pdf

¹⁸ DEA Cannabis Seeds Letter, January 6, 2022 available at: <https://fincann.com/wp-content/uploads/2022/04/DEA-Cannabis-Seeds-Letter-04.2022-1.pdf>

consumer safety risk for adults and youth, as well as an existential threat to cannabis establishments that comply with state and federal regulatory requirements.

Hemp processor regulation is a topic that should be addressed comprehensively, however, for the purposes of this report, the CCB recommends requiring that any product intended for human ingestion or inhalation that contains more than trace amounts of THC incidental to the CBD extraction process be held to the same health and safety regulations as traditional cannabis products. Enforcement of this requirement could be achieved by requiring annual product registration through the CCB's product registration portal. Registration would ensure that hemp products are reliably tested for contaminants and impurities, carry accurate labels, and do not contain intoxicating quantities of THC. The CCB suggests charging the same \$50 fee that applies to cannabis products for hemp products.

Consideration 7: Reduce or eliminate registration fees for medical patients

The Vermont medical-use cannabis program was first established in 2004 and has experienced several distinct evolutions since its inception. Medical program fees have played a unique role in the shape of the market as well as the quality, accessibility, and affordability of medical cannabis.

As a result of the recently enacted "medical-use endorsement," registered patients will be experiencing unprecedented access to higher quality, more affordable cannabis than at any time in the history of the program. Additionally, Act 166 (2024) extended the statutory expiration date of a medical card from one to three years, effectively reducing the \$50 registration fee by a third. While these advancements are extremely consequential, it is notable that medical patients continue to report financial and practical barriers to remaining in the program. The legislature may consider eliminating registration or renewal fees for patients with certain qualifying conditions or creating a need-based waiver process. Eliminating the registration fee for the current 2,954 registered patients would cost the State approximately \$49,000 annually.

Consideration 8: Create direct-to-consumer allowances

The CCB has heard consistently from small cultivators that their inability to sell products directly to consumers severely limits their market access, profitability, and branding opportunities. These concerns have only deepened over time as business-to-business relationships become increasingly entrenched and retailers vertically integrate. In various forums, small cultivators have advocated for the CCB or the Legislature to create an allowance for them to bypass licensed retailers and sell their own products directly.

Once again, the CCB considers this request reasonable and has recommended the General Assembly consider direct-to-consumer legislation in previous reports. This type of policy could take many different forms, each with their own implementation challenges. It should be noted at

the outset that nothing in current law prohibits a cultivator, or a collective thereof, from possessing a retail license and bringing their products directly to market. This option is often cited as prohibitively expensive given the regulatory compliance cost of operating a retail location, but this argument highlights an important impediment in the direct-to-consumer pathway. Many of the more costly retail regulations are narrowly tailored to minimize risk in what is an inherently risky endeavor. Point-of-sale tracking systems with seed-to-sale integration are required to avoid diversion and ensure sales are taxed and auditable. Enhanced security and cash management requirements are necessary to avoid public safety risks in a cash-dominant industry. Costly insurance policies are necessary for public facing businesses. Often additional employees must be hired to effectively manage customers, inventory, and age verification. Collectively, these requirements are expensive, but they all are in service to foundational components of a well-regulated cannabis market. If the legislature were to create a direct-to-consumer allowance for cultivators, it would likely need to scale back some of these requirements and accept the risks that come with that decision.

Other practical considerations include how much oversight from the CCB the legislature expects over these types of sales. Generally speaking, compliance issues grow as the market expands. Permitting every cultivator to conduct sales would lead to a potential fourfold increase in the number of retail locations in the state. This expansion would likely result in increased regulatory violations and the need for additional staff at the CCB to respond. Any legislation on this topic should also directly address whether these types of sales may occur in towns that have not affirmatively voted to allow retail sales, in locations that are within 500 feet of a school, residentially zoned neighborhoods, or in areas of existing retail density.

These challenges are not insurmountable, and the benefits to small, local farmers may outweigh the risks. An intermediary step may be to authorize a pilot program for limited events that includes direct sales by farmers to customers. This sort of pilot would allow the CCB to test the concept in a controlled setting to determine what scale-appropriate regulations are necessary for these types of sales.

VI. Recommendations Regarding Excise Tax Allocation

The CCB was further directed to recommend whether a portion of the cannabis excise tax (32 V.S.A. § 7902) should be allocated to the Cannabis Business Development Fund (CBDF) for uses as provided pursuant to 7 V.S.A. § 987 and the Vermont Land Access and Opportunity Board (LAOB) to fulfill the duties of the Board. By way of reference, the CBDF was established pursuant to Act No. 62 (2021) for the purpose of providing grants, job training, and technical assistance exclusively for social equity licensees and is administered by the Agency of Commerce and Community Development. The corpus of the fund is comprised of three one-time general fund transfers of \$500,000 and a private contribution of \$57,500.

The LAOB was established pursuant to Act 182 of 2022 to engage with Vermont organizations working on housing equity and land access “to promote improvements in access to woodlands, farmland, and land and home ownership for Vermonters from historically marginalized or disadvantaged communities who continue to face barriers to land and home ownership.” The Board is composed of eleven members that include both state employees and public members and receives administrative support from the Vermont Housing & Conservation Board (“VHCB”).

Recommendation 1: Provide access to the CBDF for Tier 1 cultivators, Tier 1 manufacturers, and Economic Empowerment licensees

The structural challenges faced by cannabis establishments (Section IV), particularly the lack of access to traditional finance and federal business deductions, severely constrain the ability of small businesses and social equity applicants to succeed. Expanding access for Tier 1 cultivators and manufacturers to the CBDF will unlock direct financial assistance and capital access—measures that are more effective at promoting the General Assembly's intent than minor fee adjustments alone. This is consistent with the model used by numerous adult-use states where excise tax revenue is leveraged to support equity and industry development.

Consideration should also be given to expanding CDBF access to Economic Empowerment licensees. For reference, 7 V.S.A. § 903(a)(2) directed the CCB to prioritize licensure for minority or women-owned businesses. The Board created an “Economic Empowerment” status separate from social equity for businesses primarily owned by women, veterans, members of the LGBTQIA+ community, First Nation/Indigenous/Native Americans, Asian American / Pacific Islanders, and other communities of color. These businesses received priority during the initial outlay of licenses when there was a backlog of applications but have received practically no benefit from this status since. Expanding eligibility for the CBDF to include them would be consistent with the intention underlying 7 V.S.A. § 903(a)(2).

Recommendation 2: Allocate \$1M to the CBDF annually

In working with agency partners, the CCB recommends funding the following initiatives that most directly support the needs identified by small cultivators and social equity licensees:

1. Testing & Compliance Cost Relief – \$350,000

Testing and compliance costs are the single largest operational burden facing Vermont’s Tier 1 and social-equity cultivators. Mandatory batch testing, insurance requirements, and packaging fees often exceed 25 percent of a small grower’s annual revenue. A single failed test can erase an

entire harvest, pushing compliant operators into insolvency. Implemented through the Cannabis Control Board (CCB), the initiative would use a simple online application and voucher system, minimizing administrative burden. By directly lowering compliance expenses, this program would stabilize small farms, increase regulatory adherence, and improve consumer safety through consistent participation. Over two years, it would test the feasibility of long-term cost-sharing mechanisms that ensure quality assurance without pricing out Vermont's smallest cultivators.

2. Business Advising & Coaching – \$250,000

Most Tier 1 cultivators are experienced farmers, not professional administrators. They routinely cite challenges with bookkeeping, pricing, licensing renewals, and maintaining required standard operating procedures. The \$250,000 allocation would contract with Vermont-based advisors—leveraging networks such as the Farm & Forest Viability Program, Vermont Sustainable Jobs Fund, and local Small Business Development Centers—to deliver one-on-one, hands-on coaching. Services would include business-plan development, inventory and recordkeeping assistance, payroll and tax literacy, and guidance on packaging, labeling, and pesticide compliance. This personalized support model replicates what already works for dairy, forestry, and specialty food producers—local advisors who understand both Vermont's regulatory environment and its rural business realities. By year two, at least 75 small operators could complete individualized coaching engagements, building a pipeline of stable, compliant, locally owned cannabis businesses.

3. Business Improvement & Infrastructure Grants– \$250,000

The Business Improvement & Infrastructure Grants program is designed to provide small cannabis cultivators—both social equity licensees and craft operators—with flexible, high-impact funding to strengthen their operations and long-term viability. Rather than narrowly focusing on physical infrastructure, this initiative recognizes that business success in Vermont's craft cannabis sector depends equally on process innovation, operational efficiency, and collaborative capacity.

Through competitive grants ranging from \$10,000 to \$30,000, participants could fund critical upgrades such as drying and curing facilities, renewable energy systems, equipment modernization, or improved storage and packaging solutions. Just as importantly, the program allows investment in business improvement projects like inventory management tools, compliance and data-tracking systems, and sustainability certifications. By supporting both tangible and strategic advancements, the grants empower cultivators to improve margins, meet regulatory standards, and strengthen their brands.

Administered by the Working Lands Enterprise Board (WLEB) in partnership with the Cannabis Control Board (CCB) and the Vermont Sustainable Jobs Fund (VSJF), this initiative leverages existing state expertise in agricultural and small business development. Projects that demonstrate collaboration or shared benefit—for example, cooperative processing facilities or distribution networks—would receive priority, fostering local partnerships and rural resilience.

Ultimately, this program advances Vermont’s working lands vision by ensuring that small cannabis farms can invest, innovate, and compete fairly. It builds the physical and organizational backbone of a sustainable cannabis economy rooted in craftsmanship, environmental responsibility, and community-based enterprise—helping Vermont’s small producers thrive in a maturing marketplace.

4. Market Access & Public Education – \$150,000

Despite producing high-quality flower, Vermont’s small cultivators face “gatekeeping” from vertically integrated retailers and limited consumer visibility. The \$150,000 allocation would fund a Market Access and Public Education Program designed to elevate craft cannabis within Vermont’s retail and tourism economy. Activities could include a “Why Buy Legal” campaign whereby the state could publicize data comparing testing results of regulated cannabis and illicit market cannabis; a “Vermont Sun-Grown” certification and public education campaign highlighting outdoor, sustainable cultivation; competitive mini-grants for compliant label or packaging redesigns; and co-sponsored buyer–producer matchmaking events or supportive technology connecting cultivators with retailers. A portion of funds would pilot voluntary retail shelf-space incentives, offering recognition or small tax offsets to dispensaries that feature certified local products. The program could also provide contract-literacy workshops and develop standardized agreements to protect small producers in wholesale negotiations. Education components would be coordinated through Vermont’s support network communications team to align cannabis with Vermont’s broader brand of craftsmanship and sustainability. This modest investment would expand market reach, educate consumers, and normalize cannabis as part of Vermont’s working-lands economy—laying the groundwork for future direct-to-consumer channels such as regulated farmers markets.

Recommendation 3: Dedicate a portion of the cannabis excise tax to the LAOB

In 2024, the CCB convened a Community Reinvestment Working Group for the purpose of developing recommendations to the General Assembly regarding a percentage of cannabis excise tax revenues that should be appropriated for community reinvestment as required in Act 166 (2024). The working group included representatives from the Vermont Housing and Conservation Board, the Vermont Land Access and Opportunity Board, the Vermont Racial

Justice Alliance, the Office of Racial Equity, and the Agency of Commerce and Community Development.

The result of that process is outlined in the *Vermont Cannabis Control Board Report to the General Assembly Pursuant to 7 VSA §989, 2025 Report*.¹⁹ At that time, the working group recommended that the LAOB receive a portion of cannabis excise tax revenue to effectuate its mission. The LAOB requested 25% of cannabis excise tax revenue—estimated at \$5.6 million in FY2025—be allocated to their organization for the following purposes:

- **Down payment assistance grants to support homeownership and land access for disadvantaged Vermonters;**
- **Financing and technical advising support for BIPOC and emerging developers;**
- **Seed and implementation grants for community-led affordable housing and development initiatives, including land trusts and land banks; and**
- **Strengthening community leadership through advisory roles and engagement opportunities in disadvantaged communities.**

Related Legislative Inquiry

For the purposes of this report, the CCB also met with members and staff of the LAOB to explore community reinvestment goals and the LAOB’s mission. The 2024 LAOB Sunrise Report included six recommendations; notably, Recommendation #4 - *Implement the Board’s authority to deliver technical assistance and/or organizational support grants to entities providing technical assistance* - directly aligns with the type of community reinvestment envisioned in the 2025 report.

This provision would enable technical assistance and grant programs that support access to land and housing for those disproportionately impacted by past cannabis prohibition but who may not seek to participate directly in the cannabis market.

Public Health and Prevention Rationale

It is well established that stable housing is a cornerstone of healthy, safe and prosperous communities. Investments in housing access and community reinvestment are thus both economic and preventive public health measures. Investing in community-leadership is an effective policy strategy for enduring benefits such as targeted housing solutions, civic participation, community buy in, and wealth building.

As Ezra Klein and Derek Thompson note in *Abundance*:

¹⁹ Available at: <https://legislature.vermont.gov/assets/Legislative-Reports/7-V.S.A.-989-Report.pdf>

“Homelessness is less a symptom of individual failings than a consequence of housing availability and cost — meaning that targeted technical assistance and grants aimed at increasing housing stock and reducing cost barriers are fundamental.”

Similarly, a growing body of research has demonstrated that housing quality and stability are directly linked to population health outcomes. Housing insecurity and substandard housing conditions have been associated with increased morbidity from infectious diseases, chronic illness, injury, poor nutrition, and mental health disorders ([Krieger & Higgins, *American Journal of Public Health*, 2002](#)).

Preventing housing insecurity has further been associated with improvements in physical health, mental health, and health-related behaviors, as well as increased access to healthcare ([JAMA Network Open, 2022](#)).

Economist Bryan Caplan, in *Build Baby Build*, highlights the community-level implications of underdeveloped land and restrictive housing regulation. Caplan points out that zoning and permitting barriers often keep land idle—such as vacant lots in urban areas—which correlates with higher rates of crime and disorder. In one study cited, converting vacant lots to maintained green space or new development reduced perceived crime by approximately 37% and reported crime by 9%. He argues that enabling development of such underutilized spaces produces measurable benefits for public safety and community well-being ([Hoover Institution, 2024](#)).

From a public health and prevention lens, directing cannabis excise tax revenues to provide grants and technical assistance for affordable housing, land access, and community-led development would help address upstream determinants of health—stabilizing families, reducing stress and insecurity, and creating safer, more resilient neighborhoods.

The Vermont Department of Health’s 2024 State Health Assessment²⁰ found that “Lack of affordable, safe, and accessible housing leads to housing insecurity, mental health deterioration and financial strain. Key housing issues include substandard housing environments due to neglected maintenance, the high cost of housing, a limited number of contractors available to make repairs, landlords raising rents while not maintaining properties, and economic support, policies, and initiatives for affordable housing that are not addressing the acute needs. Housing discrimination further limits access for many marginalized communities. The number of people in Vermont who are unhoused continues to grow. As one participant says, “For the homeless, which I consider my community, until I became it, I didn’t realize how many in the area were homeless.”

Through its programs LAOB is directly addressing these key housing issues by empowering developers and community development projects led by marginalized communities.

²⁰ Available at: <https://www.healthvermont.gov/sites/default/files/document/2024-vermont-state-health-assessment-report.pdf>

Appendix A

CCB Fee Report						
Fee Name	Current Fee	FY 2024 Instances of Fee Payments	FY 2024 Actual Receipts	FY25 Instances of Fee Payments	FY 2025 Actual Receipts	FY 2026 Projected Receipts
A license application fee	\$1,000 per initial application (one-time fee only)	220	\$ 101,900.00	159	\$ 94,100.00	\$ 25,000.00
Annual local licensing fee	\$100 per license on an annual basis	520	\$ 50,900.00	563	\$ 55,300.00	\$ 55,000.00
Annual Product Registration licensing fee	\$50 per product on an annual basis	4473	\$ 223,600.00	5206	\$ 260,300.00	\$ 300,000.00
Annual Cannabis Establishment Employee licensing fee	\$50 per employee on an annual basis	1795	\$ 89,700.00	1702	\$ 83,700.00	\$ 85,000.00
Cultivator - Outdoor Tier 1	\$750 per license on an annual basis	81	\$ 57,000.00	83	\$ 59,250.00	\$ 50,000.00
Cultivator - Outdoor Tier 2	\$1,875 per license on an annual basis	14	\$ 26,250.00	27	\$ 47,812.50	\$ 50,000.00
Cultivator - Outdoor Tier 3	\$4,000 per license on an annual basis	9	\$ 29,500.00	11	\$ 41,000.00	\$ 40,000.00
Cultivator - Outdoor Tier 4	\$8,000 per license on an annual basis	3	\$ 24,000.00	1	\$ 8,000.00	\$ 8,000.00
Cultivator - Outdoor Tier 5	\$18,000 per license on an annual basis	3	\$ 54,000.00	3	\$ 54,000.00	\$ 54,000.00
Cultivator - Outdoor Tier 6	\$36,000 per license on an annual basis	0	\$ -			
Indoor - Cultivator Tier 1	\$1,500 per license on an annual basis	68	\$ 88,125.00	122	\$ 167,000.00	\$ 170,000.00
Indoor - Cultivator Tier 2	\$3,750 per license on an annual basis	3	\$ 29,937.50	16	\$ 45,150.00	\$ 45,000.00
Indoor - Cultivator Tier 3	\$8,000 per license on an annual basis	9	\$ 36,500.00	7	\$ 36,000.00	\$ 36,000.00
Indoor - Cultivator Tier 4	\$16,000 per license on an annual basis	1	\$ 16,000.00	1	\$ 16,000.00	\$ 16,000.00
Indoor - Cultivator Tier 5	\$36,000 per license on an annual basis	1	\$ 36,000.00	1	\$ 36,000.00	\$ 36,000.00
Indoor - Cultivator Tier 6	\$75,000 per license on an annual basis	0	\$ -			
Mixed - Cultivator Tier 1	\$2,250 per license on an annual basis	61	\$ 118,687.50	62	\$ 123,968.25	\$ 125,000.00
Mixed - Cultivator Tier 2	\$5,625 per license on an annual basis	15	\$ 80,156.25	17	\$ 76,750.00	\$ 75,000.00
Mixed - Cultivator Tier 3	\$5,500 per license on an annual basis	7	\$ 27,500.00	7	\$ 34,375.00	\$ 35,000.00
Mixed - Cultivator Tier 4	\$9,500 per license on an annual basis	1	\$ 9,500.00	1	\$ 9,500.00	\$ 9,500.00
Mixed - Cultivator Tier 5	\$19,500 per license on an annual basis	1	\$ 9,750.00	3	\$ 43,375.00	\$ 19,500.00
Wholesaler	\$4,000 per license on an annual basis	7	\$ 24,000.00	8	\$ 32,000.00	\$ 32,000.00
Manufacturers - Tier 1	\$750 per license on an annual basis	10	\$ 7,500.00	9	\$ 5,812.50	\$ 5,500.00
Manufacturers - Tier 2	\$2,500 per license on an annual basis	34	\$ 75,400.00	65	\$ 147,750.00	\$ 145,000.00
Manufacturers - Tier 3	\$15,000 per license on an annual basis	6	\$ 90,000.00	8	\$ 120,000.00	\$ 120,000.00
Retailers	\$10,000 per license on an annual basis	52	\$ 452,500.00	98	\$ 851,500.00	\$ 850,000.00
Testing Laboratories	\$1,500 per license on an annual basis	2	\$ 3,000.00	2	\$ 3,000.00	\$ 3,000.00
Integrated Licenses	\$100,000 per license on an annual basis	3	\$ 211,592.47	2	\$ 100,000.00	\$ -
Propagation Cultivators	\$500 per license on an annual basis	0		3	\$ 1,500.00	\$ 3,000.00
Medical Dispensary Fee	\$5000 per license on an annual basis	6	\$ 73,750.00			\$ 10,000.00
Registration Card - Medical Cannabis Registry	\$50 per registration card every three years	2687	\$ 207,550.00	1729	\$ 86,450.00	\$ 100,000.00
Annual Registry Identification or Renewal Card	\$50 per registration card on annual basis	Included in the numbers above	Included in the numbers above			Included in the numbers above
		\$ 10,092.00	\$ 2,254,298.72		\$ 2,639,593.25	\$ 2,502,500.00

Appendix B

EXHIBIT 1

State	Cultivation License Fees		
	Indoor	Outdoor	Combination
VT	T1: up to 1,000 sq ft; \$1,500 T2: 1,000-2,500 sq ft; \$3,750 T3: 2,500-5,000 sq ft; \$8,000 T4: 5,000-10,000 sq ft; \$16,000 T5: 10,000-15,000 sq ft; \$36,000 T6: 15,000-25,000 sq ft; \$75,000	T1: up to 1,000 sq ft, 125 plants; \$750 T2: 1,000-2,500 sq ft, 312 plants; \$1,875 T3: 2,500-5,000 sq ft, 625 plants; \$4,000 T4: 5,000-10,000 sq ft, 1,250 plants; \$8,000 T5: 10,000-20,000 sq ft, 2,500 plants; \$18,000 T6: 20,000-37,5000 sq ft, 4,687 plants; \$34,000	T1: up to 1,000 sq ft indoors, 125 plants outdoors; \$2,250 T2: up to 2,500 sq ft indoors, 312 plants outdoors; \$5,625 T3: up to 1,000 sq ft indoors, 625 plants outdoors; \$5,500 T4: up to 1,000 sq ft indoors, 1,250 plants outdoors; \$9,500 T5: up to 1,000 sq ft indoors, 2,500 plants outdoors; \$19,500
MA	T1: up to 5,000 sq ft; \$1,250 T2: 5,001-10,000 sq ft; \$2,500 T3: 10,001-20,000 sq ft; \$5,000 T4: 20,001-30,000 sq ft; \$20,000 T5: 30,001-40,000 sq ft; \$22,500 T6: 40,001-50,000 sq ft; \$25,000 T7: 50,001-60,000 sq ft; \$30,000 T8: 60,001-70,000 sq ft; \$35,000 T9: 70,001-80,000 sq ft; \$40,000 T10: 80,001-90,000 sq ft; \$45,000 T11: 90,001-100,000 sq ft; \$50,000	T1: up to 5,000 sq ft; \$625 T2: 5,001-10,000 sq ft; \$1,250 T3: 10,001-20,000 sq ft; \$2,500 T4: 20,001-30,000 sq ft; \$10,000 T5: 30,001-40,000 sq ft; \$11,250 T6: 40,001-50,000 sq ft; \$12,500 T7: 50,001-60,000 sq ft; \$15,000 T8: 60,001-70,000 sq ft; \$17,500 T9: 70,001-80,000 sq ft; \$20,000 T10: 80,001-90,000 sq ft; \$22,500 T11: 90,001-100,000 sq ft; \$25,000	N/A
ME	Nursery: up to 1,000 sq ft; \$350 T1: up to 500 sq ft, 30 plants; \$17/plant or \$500 T2: 500-2,000 sq ft; \$3,000 T3: 2,000-7,000 sq ft; \$10,000 T4: 7,000-20,000 sq ft; \$30,000	Nursery: up to 1,000 sq ft; \$350 T1: up to 500 sq ft, 30 plants; \$9/plant or \$250 T2: 500-2,000 sq ft; \$1,500 T3: 2,000-7,000 sq ft; \$5,000 T4: 7,000-20,000 sq ft; \$15,000	Nursery: up to 1,000 sq ft; \$350 T1: up to 500 sq ft, 30 plants; \$17/plant or \$500 T2: 500-2,000 sq ft; \$3,000 T3: 2,000-7,000 sq ft; \$10,000 T4: 7,000-20,000 sq ft; \$30,000
DE	T1: up to 2,500 sq ft; \$2,500 T2: 2,501-7,500 sq ft; \$5,000 T3: 7,501-10,000 sq ft; \$7,500 T4: 10,001+ sq ft; \$10,000	T1: up to 1 acre; \$2,500 T2: 1.1-2.5 acres; \$5,000 T3: 2.6-5 acres; \$7,500 T4: 5.1+ acres; \$10,000	N/A

NJ	T1: 2,500-10,000 sq ft; \$5,000 T2: 10,001-25,000 sq ft; \$10,000 T3: 25,001-50,000 sq ft; \$20,000 T4: 50,001-75,000 sq ft; \$30,000 T5: 75,001-100,000 sq ft; \$40,000 T6: 100,001-150,000 sq ft; \$50,000		
NY	T1: \$1,750 + \$450 per 500 sq ft T2: \$6,250 + \$625 per 500 sq ft over 5,000 sq ft T3: \$15,630 + \$880 per 500 sq ft over 12,500 sq ft T4: \$37,500 + \$1,250 per 500 sq ft over 25,500 sq ft T5: \$100,050 + \$2,000 per 500 sq ft over 50,000 sq ft	T1: \$1,000 + \$150 per 500 sq ft T2: \$2,500 + \$250 per 500 sq ft over 5,000 sq ft T3: \$6,250 + \$350 per 500 sq ft over 12,500 sq ft T4: \$15,000 + \$500 per 500 sq ft over 25,000 sq ft T5: \$40,000 + \$800 per 500 sq ft over 50,000 sq ft	T1: \$1,250 + \$150 per 500 sq ft T2: \$3,500 + \$235 per 500 sq ft over 7,500 sq ft T3: \$8,750 + \$375 per 500 sq ft over 18,750 sq ft T4: \$21,000 + \$585 per 500 sq ft over 37,500 sq ft T5: \$56,000 + \$860 per 500 sq ft over 65,000 sq ft
CT	Micro: 2,000-10,000 sq ft; \$1,000 At least 15,000 sq ft; \$75,000		
NM	\$2,500 + \$1,000 per additional facility		
CO	T1 (up to 1,800 plants): Level 1: \$2,440 initial + \$4,940 one year prior to expiration Level 2: \$4,910 initial + \$7,410 one year prior to expiration Level 3: \$7,370 initial + \$9,870 one year prior to expiration *Colorado's "levels" are associated with business ownership structure.		
MI	Class A: up to 100 plants; \$1,200 Class B: up to 500 plants; \$6,000 Class C: up to 2,000 plants; \$24,000 Excess: \$24,000		
MN	\$20,000		

EXHIBIT 2

State	Manufacturing License Fees
VT	T1: \$750 T2: \$2,500 T3: \$15,000
MA	\$10,000
ME	\$2,500
DE	\$10,000 biennially
NJ	T1: up to 10,000 sq ft; \$20,000 T2: 10,001-30,000 sq ft; \$30,000
NY	Extraction, infusing and blending, and packaging, labeling, and branding; \$7,000 Infusing and blending, and packaging, labeling, and branding; \$2,000 Packaging, labeling, and branding, including for the performance of white labeling agreements; \$2,000
CT	\$25,000
NM	\$2,500 + \$1,000 per additional facility
CO	Level 1: \$2,440 initial + \$4,940 one year prior to expiration Level 2: \$4,910 initial + \$7,410 one year prior to expiration Level 3: \$7,370 initial + \$9,870 one year prior to expiration *Colorado's "levels" are associated with business ownership structure.

MI	\$24,000
MN	\$10,000

EXHIBIT 3

State	Retail License Fees
VT	\$10,000
MA	\$10,000
ME	\$2,500
DE	\$10,000 biennially
NJ	\$10,000
NY	\$7,000
CT	\$25,000
NM	\$2,500 + \$1,000 per additional facility
CO	Level 1: \$3,120 initial + \$5,620 one year prior to expiration Level 2: \$5,960 initial + \$8,460 one year prior to expiration Level 3: \$8,740 initial + \$11,240 one year prior to expiration *Colorado's "levels" are associated with business ownership structure.
MI	\$15,000
MN	\$2,500

Note: The fees displayed in the attached tables reflect the initial licensing fee. Renewal fees are often equivalent but not inclusive of application, lottery, or provisional/conditional license fees.