

# **News Release**

## Comptroller's Office Issues Quarterly Report on Tax Revenue Collected from Adult Use Cannabis Sales in Maryland

State collected more than \$72 million in tax revenue during 2024 calendar year

**ANNAPOLIS, Md.** (March 13, 2025) — The Maryland Office of the Comptroller today announced that the State of Maryland collected more than \$17.6 million in cannabis sales tax revenue between October and December 2024, with the largest share of revenue generated in Maryland's Central Region, which includes Baltimore City, as well as Anne Arundel, Baltimore, Carroll, Harford, and Howard counties.

Adult-use cannabis and cannabis products are taxed at a rate of 9%. Under state law, the Comptroller of Maryland is responsible for collecting sales and use tax revenue generated from the retail sale of adult-use cannabis in the state.

Region	Revenue Collected
Capital	\$3,949,980
Central	\$8,190,904
Eastern	\$2,102,492
Southern	\$853,337
Western	\$2,517,427
Total	\$17,614,140

In all, the state collected nearly \$73 million in cannabis tax revenue during the 2024 calendar year.

Collection Period (Calendar Year 2024)	Revenue Collected
January – March	\$14,671,110
<u>April – June</u>	\$22,357,011
<u>July – September</u>	\$18,292,024
October - December	\$17,614,140
Total	\$72,934,285

The <u>Cannabis Reform Act of 2023</u> allows for an allocation of funding to the **Maryland Cannabis Administration** to cover operations and administrative expenses, which is **\$6,780,090** for this quarter. Revenue from adult-use cannabis is then distributed to the following funds as required by the Cannabis Reform Act:

#### Community Reinvestment and Repair Fund (CRRF): \$3,791,918

35% of quarterly revenues fund community-based initiatives serving areas disproportionately impacted by the enforcement of cannabis prohibition prior to July 1, 2022. Funds from the CRRF will be distributed to each county based on percentages formulated by the Office of Social Equity.

#### Maryland Counties: \$541,703

5% of quarterly revenue is allocated to Maryland counties based on the percentage of revenue collected from that county. Counties will then distribute 50% of funds to municipalities with cannabis dispensaries that contribute to sales and use tax revenue.

#### Cannabis Public Health Fund: \$541,703

5% of quarterly revenues will be distributed to the Cannabis Public Health Fund to address the health effects associated with the legalization of adult-use cannabis.

#### Cannabis Business Assistance Fund: \$541,703

5% of quarterly revenues will be distributed to the Cannabis Business Assistance Fund through FY 2028 to assist small, minority-owned, and women-owned businesses entering the adult-use cannabis industry.

General Fund: \$5,417,025

The remainder of quarterly revenues, after required disbursements, will be allocated to Maryland's General Fund.

The Office of the Comptroller releases quarterly reports on the tax revenue generated from cannabis sales in the state that are available at <a href="https://marylandtaxes.gov/cannabis/reports.php">https://marylandtaxes.gov/cannabis/reports.php</a>

The Maryland Cannabis Administration has developed information and resources for responsible adult cannabis use, which can be found at: https://cannabis.maryland.gov/Pages/BeCannabisSmart.aspx.

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