

Maryland Estimated Cannabis Revenue Projections

Year	Total Anticipated Retail Sales *	Projected State Tax Rate	State Tax Revenue	Local Tax Revenue (3%)	SB 692 Original Proposal (2% of Retail Sales Tax)	Projected Allocation to SMWB Account	Amended Proposal (2% of Retail Sales)	Projected Allocation to SMWB Account	Alternative to SB 692 Proposal (10% of Retail Sales Tax)	Projected Allocation to SMWB Account
2024	\$ 300,220,263	10%	\$ 30,022,026	\$ 9,006,608	2%	\$ 600,441	2%	\$ 6,004,405	10%	\$ 3,002,203
2025	\$ 559,696,165	10%	\$ 55,969,617	\$ 16,790,885	2%	\$ 1,119,392	2%	\$ 11,193,923	10%	\$ 5,596,962
2026	\$ 825,132,237	15%	\$ 123,769,836	\$ 24,753,967	2%	\$ 2,475,397	2%	\$ 16,502,645	10%	\$ 12,376,984
2027	\$ 1,048,399,833	15%	\$ 157,259,975	\$ 31,451,995	2%	\$ 3,145,199	2%	\$ 20,967,997	10%	\$ 15,725,997
2028	\$ 1,184,882,989	20%	\$ 236,976,598	\$ 35,546,490	2%	\$ 4,739,532	2%	\$ 23,697,660	10%	\$ 23,697,660
2029	\$ 1,694,207,018	20%	\$ 338,841,404	\$ 50,826,211	2%	\$ 6,776,828	2%	\$ 33,884,140	10%	\$ 33,884,140
Total	\$ 5,612,538,505		\$ 942,839,455	\$ 168,376,155		\$ 18,856,789		\$ 112,250,770		\$ 94,283,945

* The anticipated retail sales for Maryland are derived from the "Maryland Cannabis Policy Coalition" 2021 estimates which is based on the state of Colorado’s annual retail sales.