

News Release

Comptroller Brooke Lierman Releases Quarterly Report on Cannabis Sales Tax Revenue in Maryland

Office of the Comptroller to distribute more than \$22 million collected between April and June 2024

ANNAPOLIS, Md. (September 24, 2024) — Comptroller Brooke E. Lierman today [released a report](#) showing the State of Maryland collected more than \$22.3 million in adult-use cannabis sales tax revenue between April and June 2024, a 52 percent increase in revenue compared with revenue collected January through March of 2024.

“The market for cannabis continues to grow in Maryland and has shown capacity to create new jobs, new investment, and new opportunities, particularly for areas that are marginalized and left behind by a changing economy,” Comptroller Lierman said.

Region	Revenue Collected
Capital	\$3,202,851
Central	\$11,344,469
Eastern	\$3,064,398
Southern	\$873,597
Western	\$3,871,696
Total	\$22,357,011

Table 1: Q2 cannabis tax revenue collected by region. All numbers are rounded to the nearest whole dollar.

Adult-use cannabis and cannabis products are taxed at a rate of 9%. The revenue is distributed to several funds as required by the Cannabis Reform Act of 2023, which legalized the personal use of cannabis for adults over the age of 21. Under state law, the Comptroller of Maryland is responsible for collecting and dispersing sales and use tax revenue generated from the retail sale of adult-use cannabis in the state among several funds, including the Community Reinvestment and Repair Fund (CRRF). The CRRF will receive \$7,824,954 or 35% of cannabis sales and use tax revenue collected during the quarter.

"These revenue numbers are a clear indication of the potential for Maryland's cannabis industry to drive economic growth while prioritizing equity," Office of Social Equity Executive Director Audrey Johnson said. "The Community Reinvestment and Repair Fund ensures that communities historically impacted by the prohibition can directly benefit from this new industry, furthering our commitment to restorative justice and economic opportunity."

In addition to the CRRF, revenues will be allocated to the following funds:

Maryland Counties: \$1,117,851

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: \$1,117,851

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: \$1,117,851

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: \$11,178,504

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 <https://marylandtaxes.gov/cannabis/reports.php>

Please visit the Maryland Cannabis Administration for more information on cannabis laws, regulations, data, and related topics.

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