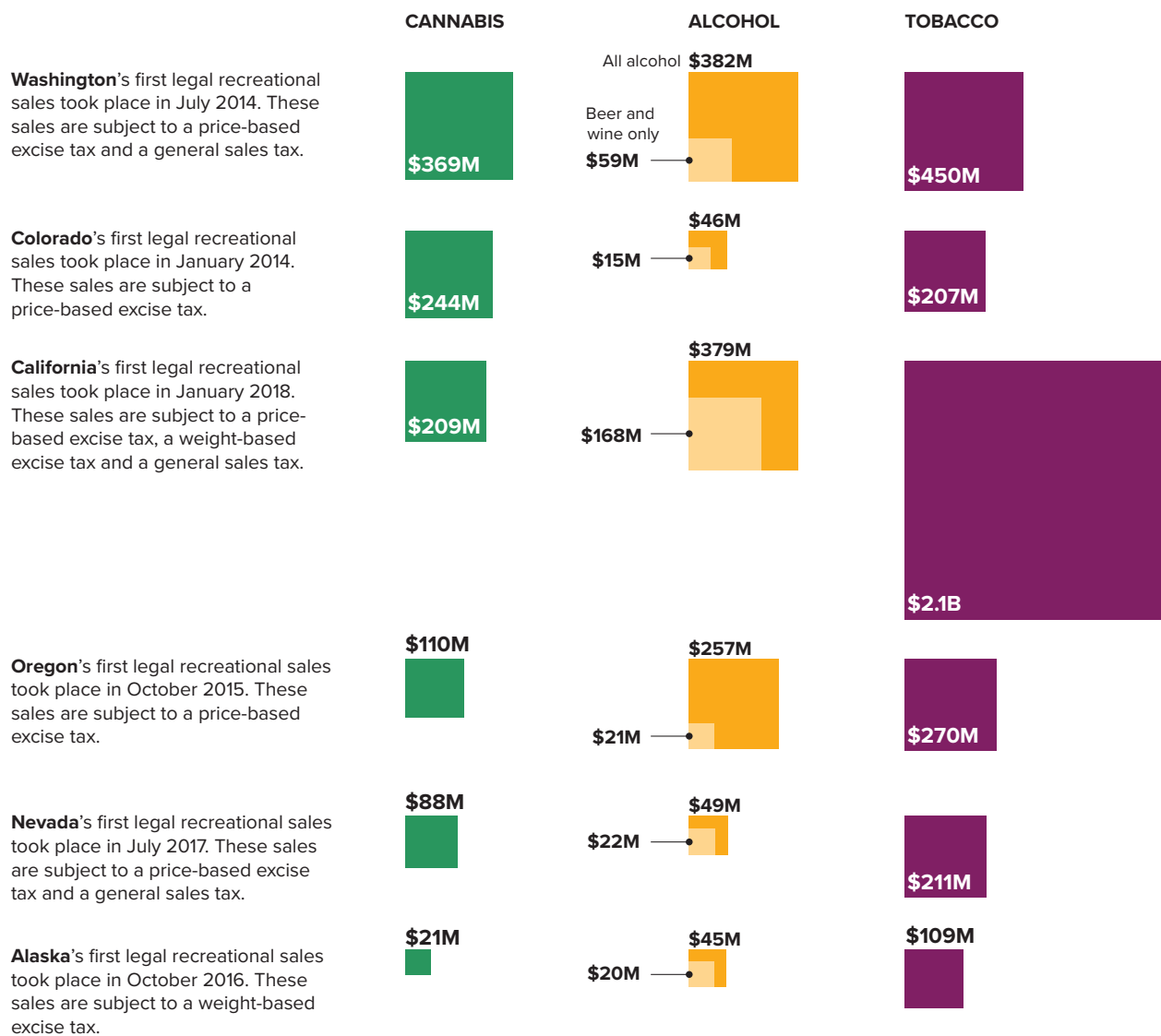


Feb. 5, 2019

## Cannabis Tax Revenue Outpaces Beer, Wine

Estimates from the Institute for Taxation and Economic Policy shows excise taxes on cannabis in six states raised more than a combined \$1 billion in 2018. In each state, the total raised from cannabis excise taxes was more than the total raised from beer and wine taxes. Cannabis taxes raised more revenue than all alcohol taxes in two states, and raised more than tobacco taxes did in Colorado. ITEP estimates that 21 percent of the US. lives in a state where recreational cannabis sales are legal. Another 3 percent live in states where legalization is pending.

### State excise tax revenues, 2018



Notes: ITEP did not include Vermont or the District of Columbia in its analysis because retail sale of cannabis is not legal in either jurisdiction. Maine and Michigan have legalized sales but have yet to implement a regulatory structure for sales. Information on taxes in each state refers to recreational sales and not medical sales. Projected revenue is based on sales through November for Alaska, Oregon and Washington, through September for California and for the full year for Colorado.

Source: Institute for Taxation and Economic Policy

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