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How marijuana tax money is spent in Colorado

Posted 10:41 pm, December 27, 2018, by Alex Rose

DENVER -- After almost five years of legalized recreational marijuana sales, the tax money keeps pouring in for Denver and the state of Colorado.

“One of the reasons why I think we’ve been so fortunate to be so successful is we’ve had adequate funding to support the work needed to get done,” said Ashley Kilroy, who oversees Denver’s Office of Marijuana Policy.

Her office projects more than \$48 million in revenue this year from different taxes on marijuana. In Denver, all marijuana tax money goes to the general fund. The city also needs to dedicate portions of that tax revenue to education, enforcement and regulation. She said that during these last five years, nearly \$13 million of the revenue went toward youth prevention efforts.

For 2018, the city has also carved out money from marijuana revenue for certain projects, including \$5 million for deferred capital maintenance, \$4 million to fix aging parks and recreation centers and an estimated \$8 million per year to help double Denver’s Affordable Housing Fund.

The state uses this money in a different way.

View the state's report here.

“Two totally separate buckets, separate pots of money, separate revenue streams and separate expenditures,” Kilroy said.

In fiscal year 2017-2018, the Department of Revenue says it collected \$250,968,890 in marijuana tax revenue. The constitution requires the first \$40 million in excise tax money go to school construction. Anything over that from the excise tax goes toward public school funds.

Overall, 47 percent of marijuana tax money went to schools for fiscal year 2017-2018, 41 percent went to other state services, and the remaining 12 percent went to the general fund.

This revenue is only a fraction of the total revenue Denver and Colorado pulls in. In Denver, marijuana revenue makes up about 3.5 percent of its total funds, and for Colorado, it doesn’t even scratch 1 percent of total revenue.