

7/23/24

Tax Setup

On your MyBud POS Terminal go to Tools > Store Setup > Taxes and Fees and hit the + button next to "Revenue Authorities."

On your MyBud <u>Merchant Portal</u> go to Tools & Settings > Taxes and Fees and hit the + button next to "Revenue Authorities."

You can also easily set up different tax rates (i.e. state marijuana tax, state sales tax, county tax, municipality tax, etc).

≡ Store S	ettings	38401 - 1	MyBud Demo U 🗸	38401: MyBe	ad Demo Unit			Home
	Basic Info	Services	Options Ta	xes and Fees	Ads			
Revenue Autho	orities							
Title :	Tax/Fee			Rate :		Cents :		Action :
County	Tax			2.5	%		¢	m
								Land Land Land Land Land Land Land Land
Title :	Tax/Fee			Rate :		Cents :		Action :

To set up specific tax rates for Medical or Recreational sales, simply add -rec for Recreational or -med for Medical, as in the example below.

≡ Store	Settings	38401 -	MyBud Demo I		d Demo Unit			Home
	Basic Info	Services	Options	Taxes and Fees	Ads			
Revenue Aut	thorities O							
Title :	Tax/Fee			Rate :		Cents :		Action :
County	Тах			2.5	%		¢	Ô
Title :	Tax/Fee			Rate :		Cents :		Action :
MJ-rec	Tax 🔵			10	%		¢	Ô
Title :	Tax/Fee			Rate :		Cents :		Action :
MMJ-med	Тах			5	%		¢	Û

Once you set up the taxes they will be available for each Department.

Pricebook > Departments

Orie Desertment Names	Edikler	County (0.5%)	(Yes
Orig. Department Name:	Edibles	County (2.5%)	res
New Department Name:	Edibles	MJ -rec (10%)	Yes
Use custom colors:	() No	MMJ-med (5%)	Yes
Department Type	Product	Sales (2.5%)	Yes
Hide on Register	No	Cannabis	Yes
EBT eligible	No		
(Please Enter age if t	nis department needs age verification)		
Minimum Age:	yrs		

You can then select both of these taxes and only the Medical tax rate or the Recreational tax rate will apply for these respective kinds of sales.

For example, let's say I sell an item called Peach and Honey Gummies to both Medical and Recreational customers and the state charges me a specific cannabis tax of 10% for Recreational sales and 5% for Medical sales. I could put the item Peach and Honey Gummies into the Edibles Department, and click both of those tax rates in the Department settings.

When I check out the item for a Recreational sale only the 10% will be charged, or if I check out for a Medical sale only the 5% will be charged.

Other tax rates that don't have the -med or -rec suffix will apply regardless of whether or not the sale is Medical or Recreational.