

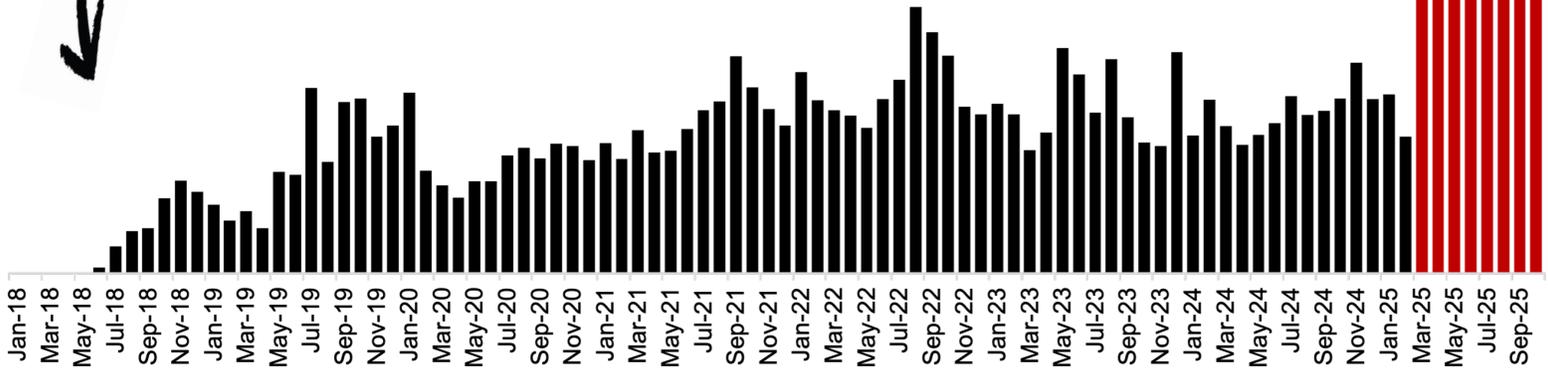
FOREIGN GOVERNMENTS DON'T PAY THE TARIFFS...

VERMONT SMALL BUSINESSES DO

Presidential Tariffs Paid by Vermont Companies
March 2018 – October 2025

2018/2019 tariffs seemed huge after decades of few presidentially imposed tariffs ...

...but pale in comparison to the **\$100 million** paid by Vermont importers from March to October alone!



\$245M

of Vermont's tariffs paid since 2018 solely at the discretion of the President but never approved by Congress.

\$16M

of the \$18M paid on imports into Vermont in October 2025 -- or 86% -- were due presidential actions (Section 232, IEEPA, etc.)

800+

small businesses have banded together to join the fight against harmful tariff policies.



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