

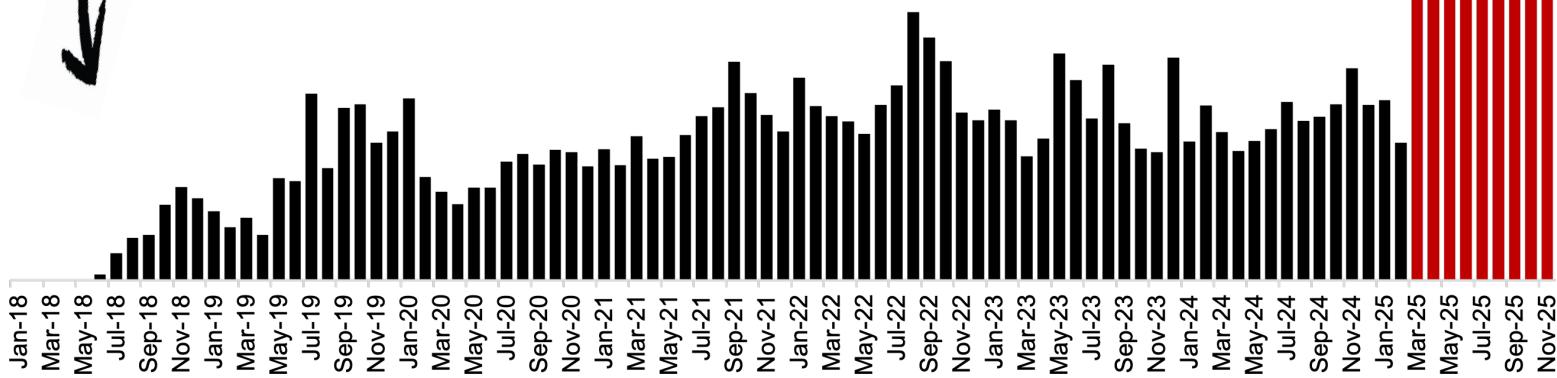
# FOREIGN GOVERNMENTS DON'T PAY THE TARIFFS...

## VERMONT SMALL BUSINESSES DO

Presidential Tariffs Paid by Vermont Companies  
March 2018 – November 2025

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

...but pale in comparison to the **\$112 million** paid by Vermont importers from March to November alone!



**\$257M**

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

**\$12M**

of the \$14M paid on imports into Vermont in November 2025 -- or 87% -- 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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