

OFFICE OF FISCAL ANALYSIS

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SB-1201

AN ACT CONCERNING RESPONSIBLE AND EQUITABLE
REGULATION OF ADULT-USE CANNABIS.

AMENDMENT

LCO No.: 10935

OFA Fiscal Note

See Fiscal Note Details

The amendment strikes the underlying bill and its associated fiscal impact resulting in the following impact.

The amendment legalizes cannabis which results in a potential marginal savings to the Department of Correction and the Judicial Department due to fewer violations resulting in jail time or probation.

The amendment includes provisions for erasure for cannabis related charges and results in a cost to the Judicial Department, the Department of Emergency Services and Public Protection related to database upgrade costs.

The amendment also results in a revenue gain to the state associated with the sales of cannabis products that may occur with the legalization of cannabis. Based on current statute the 6.35% general sales tax would apply to any such sales. It is anticipated that up to \$2 million would be generated in FY 22 and up to \$40 million generated in FY 26 once the market has fully matured.

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

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