

OFFICE OF FISCAL ANALYSIS

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HB-5329

AN ACT CONCERNING CANNABIS. AMENDMENT

LCO No.: 4818

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House Calendar No.: 183

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 22\$	FY 23\$	FY 24\$
Resources of the General Fund	GF - Revenue Loss	None	None	5.3 million
Resources of the General Fund	GF - Revenue Impact	See Below	See Below	See Below

Note: GF=General Fund

Municipal Impact:

Municipalities	Effect	FY 22\$	FY 23\$	FY 24\$
Various Municipalities	Revenue Impact	See Below	See Below	See Below

Explanation

The amendment makes various changes regarding cannabis resulting in the revenue impact described below.

Sections 2 to 3 reduce the fine for gifting cannabis resulting in a reduction in the potential revenue gain to the state and municipalities in the underlying bill.

The amendment also changes the effective date to effective from passage resulting in a potential revenue gain to the state and municipalities in FY 22 to the extent fines are administered.

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Contributing Analyst(s):

4/19/22
(SL)

Section 505 and 507 remove the fees for a medical marijuana license beginning July 1, 2023 resulting in an annual revenue loss to the state of approximately \$5.3 million beginning in FY 24.

The amendment also makes various cannabis related changes that result in no fiscal impact to the state or municipalities.

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.