

OFFICE OF FISCAL ANALYSIS

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sHB-6700

AN ACT CONCERNING HEMP LICENSEES AND THE ADULT-USE CANNABIS MARKET.

As Amended by House "A" (LCO 9778), House "B" (LCO 10158)

House Calendar No.: 151

Senate Calendar No.: 627

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 24 \$	FY 25 \$
Department of Revenue Services	Various - Potential Revenue Gain	See Below	See Below

Note: Various=Various

Municipal Impact: None

Explanation

The bill results in a potential revenue gain in sales tax to the state by allowing the sale of manufacturer hemp products in licensed dispensary facilities and cannabis retailers. Any tax revenue impact would be only to the extent that there is an increase in hemp products sales rather than a shift from currently allowed transactions for hemp products.

The bill also makes clarifying changes to a Department of Agriculture grant-in-aid program that has no fiscal impact.

House "A" strikes the underlying bill and its associated impact and results in the revenue impact described above.

House "B" makes clarifying changes to a Department of Agriculture grant-in-aid program that has no fiscal impact.

The Out Years

Primary Analyst: EW
Contributing Analyst(s):
Reviewer: CW

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The annualized ongoing fiscal impact identified above would continue into the future subject to inflation.

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.