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Date: (Filing No. S-)

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STATE OF MAINE
SENATE
131ST LEGISLATURE
SECOND REGULAR SESSION

SENATE AMENDMENT “ ” to COMMITTEE AMENDMENT “A” to H.P. 901, L.D. 1405, “An Act to Change How Adult Use Cannabis Excise Tax Is Calculated”

Amend the amendment by inserting before section 1 the following:

Sec. 1. 28-B MRSA §1101, sub-§2, ¶C-1 is enacted to read:

C-1. Beginning January 1, 2025 and ending December 31, 2026, unobligated balances in the fund may be deposited in the General Fund to offset the difference in revenue from:

(1) Changing the excise tax imposed pursuant to Title 36, section 4923, subsection 1 from \$335 to \$175 per pound or fraction thereof of cannabis flower sold by a cultivation facility licensee to other licensees in the State; and

(2) Changing the excise tax imposed pursuant to Title 36, section 4923, subsection 2 from \$94 to \$35 per pound or fraction thereof of cannabis trim sold by a cultivation facility licensee to other licensees in the State.

The State Tax Assessor shall determine monthly the difference in revenue pursuant to subparagraphs (1) and (2) and notify the State Controller of the amount that may be transferred to the General Fund from the fund.

Sec. 2. 28-B MRSA §1101, sub-§2, ¶C-2 is enacted to read:

C-2. Beginning January 1, 2027, of the revenue deposited pursuant to subsection 1, paragraph A, up to 50% must be deposited in the General Fund to offset the difference in revenue from:

(1) Changing the excise tax imposed pursuant to Title 36, section 4923, subsection 1 from \$175 per pound or fraction thereof of cannabis flower sold by a cultivation facility licensee to other licensees in the State to 10% of the average wholesale price of cannabis flower sold to a products manufacturing facility or a cannabis store; and

(2) Changing the excise tax imposed pursuant to Title 36, section 4923, subsection 2 from \$35 per pound or fraction thereof of cannabis trim sold by a cultivation facility licensee to other licensees in the State to 10% of the average wholesale price of cannabis trim sold to a products manufacturing facility or a cannabis store.

SENATE AMENDMENT

1 Assessor is required to determine monthly the amount to be transferred and inform the State
2 Controller.

3 **SPONSORED BY:** _____

4 (Senator HICKMAN, C.)

5 COUNTY: Kennebec