

Testimony in favor of LD 1384 - An Act to Promote Fairness in the Taxation of Adult Use Cannabis by Basing the Excise Tax on the Tier of a Cultivation Facility.

Good afternoon, Senator Grohoski, Representative Perry and Members of the Committee on Taxation,

My name is Joshua Quint, I am the Director of Operations for Canuvo, a Maine owned and operated cannabis company with licenses in both Medical and Adult Use Programs.

I speak today in support of LD 1384, An Act to Promote Fairness in the Taxation of Adult Use Cannabis by Basing the Excise Tax on the Tier of a Cultivation Facility. The current excise tax provision of the Maine Adult Use Cannabis program is a burden to Maine businesses and unresponsive to remarkable shifts in this young industry.

Prices for utilities, materials and labor have all risen remarkably over the past few years, for everybody. But unlike most businesses, Cannabis companies have not been able to participate in many supportive programs at both the state and federal level. Concurrent with these problems, cannabis prices have fallen. These conditions together call for relief.

Supporting LD 1384 will decrease the Adult Use Cannabis excise tax on a scale depending on the sized of the cultivation operation. This will give a reprieve to Maine businesses who are subjected to severe economic headwinds, but it will do the most good for the smallest Maine business owners. I urge you to support LD 1384. Thank you for your time and consideration.