

SB259_L.004

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.SB18-259 be amended as follows:

1 Amend printed bill, page 2, line 10, strike "county;" and substitute
2 "county AT A RATE OF UP TO FIVE PERCENT OF THE AVERAGE MARKET
3 RATE, AS DETERMINED BY THE DEPARTMENT OF REVENUE PURSUANT TO
4 SECTION 39-28.8-101 (1), OF THE UNPROCESSED RETAIL MARIJUANA IF THE
5 TRANSACTION IS BETWEEN AFFILIATED RETAIL MARIJUANA BUSINESS
6 LICENSEES AND AT A RATE OF UP TO FIVE PERCENT OF THE CONTRACT
7 PRICE, AS DEFINED IN SECTION 39-28.8-101 (2.5), FOR UNPROCESSED
8 RETAIL MARIJUANA IF THE TRANSACTION IS BETWEEN UNAFFILIATED
9 RETAIL MARIJUANA BUSINESS LICENSEES;"

10 Page 2, line 14, strike "section." and substitute "section AND A COUNTY
11 WHICH, BEFORE NOVEMBER 1, 2018, OBTAINED THE APPROVAL OF THE
12 ELIGIBLE ELECTORS OF THE COUNTY AS REQUIRED BY SUBSECTION (1)(b)
13 OF THIS SECTION TO LEVY ONLY A COUNTY EXCISE TAX ON THE FIRST SALE
14 OR TRANSFER OF UNPROCESSED RETAIL MARIJUANA BY A RETAIL
15 MARIJUANA CULTIVATION FACILITY THAT IS CALCULATED BASED UPON THE
16 AVERAGE MARKET RATE OF UNPROCESSED RETAIL MARIJUANA AND IN
17 WHICH THE ELIGIBLE ELECTORS THEREAFTER REJECTED A PROPOSED
18 AMENDMENT TO ALLOW THE TAX TO BE CALCULATED BASED ON THE
19 CONTRACT PRICE FOR TRANSACTIONS BETWEEN UNAFFILIATED RETAIL
20 MARIJUANA BUSINESSES MAY CONTINUE TO COLLECT THE TAX ON SUCH
21 TRANSACTIONS BASED ON AN AVERAGE MARKET RATE CALCULATION
22 UNTIL DECEMBER 31, 2020."

23 Page 3, strike lines 1 through 2.

24 Page 3, line 3, strike "marijuana." and substitute "~~Such excise tax must be~~
25 ~~calculated based on the average market rate of the unprocessed retail~~
26 ~~marijuana."~~

27 Page 3, strike lines 7 through 10 and substitute "cultivation facility. The
28 ~~tax rate imposed pursuant to this subsection (1)(a) may not exceed five~~
29 ~~percent of the average market rate, as determined by the department of~~
30 ~~revenue pursuant to section 39-28.8-101 (1), of the unprocessed retail~~
31 ~~marijuana."~~

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