

OFFICE OF FISCAL ANALYSIS

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sSB-970

AN ACT CONCERNING CANNABINOIDS, HEMP AND HEMP
PRODUCTS.

AMENDMENT

LCO No.: 10096

File Copy No.: 605

Senate Calendar No.: 330

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 26 \$	FY 27 \$
Resources of the General Fund	GF - Potential Revenue Gain	See Below	See Below
Consumer Protection, Dept.	Consumer Protection Enforcement Account - Revenue Impact	See Below	See Below

Note: GF=General Fund

Municipal Impact: None

Explanation

The amendment strikes the underlying bill and its associated fiscal impact resulting in the following impact.

The amendment makes various changes regarding the cannabis and hemp statutes resulting in the revenue impacts described below.

Sales Tax Revenue Gain

The amendment results in a potential revenue gain to the state by modifying the regulations regarding the manufacturing of certain hemp-based products. To the extent that the changes in this bill result in an increase of sales of products with hemp-based material, there will

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be an increase in sales tax revenue from those sales. Any increase will depend upon the demand for such products and not a shift in sales from other similar products.

Consumer Protection Enforcement Account Revenue Impact

Section 3 and 4 create a commercial extractor and out-of-state edible license for an annual fee of \$375 resulting in a potential revenue gain to the consumer protection enforcement account to the extent applications and renewals are received for these licenses.

Section 10 increases the fee for a moderate-THC hemp certificate from \$2,000 to \$2,500¹ resulting in a potential revenue loss to the consumer protection enforcement account dependent on the number of application and renewal requests.

Section 11 requires moderate-THC hemp product vendors to assess a fee of one dollar for every infused beverage container sold resulting in a potential revenue gain to the consumer protection enforcement account dependent on the number of containers sold.

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.

¹If the applicant actively holds a manufacturer license the fee is increased from \$1,000 to \$1,500.