

One Step Closer: Tentative NYS Cannabis Legalization Deal Reached



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As close it can possibly get now. With a tentative deal seemingly reached, here is a slice of what appears to lie ahead for NY and its place in the legal cannabis industry:

- Permitted license structure includes cultivation and processing, wholesale and distribution, and retail, as well as an array of microbusiness licenses
- Home grow allowed for adults over the age of 21, accommodating for 3 mature and 3 immature plants per person, or up to 12 total plants per household
- Overhaul of the medical program to allow for additional medical conditions and smokeable use to be permitted
- Potential for half of all adult-use licenses to be issued in accordance with a social equity program
- Launch date for retail sales end of 2022/beginning of 2023
- Wholesale tax based on product potency levels could be as much as \$0.03/mg of THC
- Onsite consumption permits (i.e. cafes and coffee shops) agreed upon in some form

- Total tax on products of 13%, split between the state and local government at 9% and 4% respectively
- NYS Cannabis Control Board to contain 5 members, 3 selected by the governor, 1 each selected by the Assembly and Senate
- Still no concrete plan on how to deal with impaired driving

Related Team



Thomas B. Hughes
Partner | Team Co-
Leader - Securities



Ryan V. Stearns
Partner | Team Co-
Leader - Cannabis