



A Joint Statement From The New York City & Hudson Valley Cannabis Industry Associations

June 12, 2020

To our Members and Supporters,

The NYCCIA and HVCIA are pleased to provide our joint statement accompanying this release supporting pending legislation as a critical first step toward creating an adult-use cannabis market in New York. This comes at a time when new revenue streams and community rebuilding through economic stimulus are sorely needed.

Also accompanying this statement is our data-driven analysis of alternative taxation proposals that can maximize State revenues by incentivizing consumers to participate in the new legal marketplace.

These documents were prepared by the Associations' Regulatory Committees, which came together in joint sessions to help articulate policy on current legalization efforts, and to evaluate potential improvements to the tax structure of the proposed legislation.

We are deeply grateful to our Regulatory Committee Chairs, Sheri Tarr (NYCCIA), and James Landau (HVCIA), for coordinating the discussion and collaborating with a highly sophisticated group of Committee members who offered their views, contributions and authorship.

As is the case of all policy discussions, we offer our views as a means to advance the conversation. Through further dialogue, we can build a legal marketplace that creates a gold standard. We look forward to collaborating with all stakeholders to achieve regulation that creates a responsible industry and can serve as a vital engine that aids in our State's recovery.

For more information, or to join the conversation, become a member at <https://ciamembership.org/plans/nyccia-membership/> or <https://ciamembership.org/plans/hvcia-membership/> or email us at info@nyccia.org or info@hvcia.org.

For press inquiries, please contact David Holland at (212) 842-2480.