THE VOICE OF THE CANNABIS INDUSTRY

MICHAEL CORREIA

CSG LAS VEGAS- FEDERAL-STATE CONFLICT AND BRIEFING
WHAT IS NCIA

NCIA MISSION STATEMENT
To promote the growth of a responsible and legitimate cannabis industry and work for a favorable social, economic, and legal environment for that industry in the United States.

OUR VALUES

NCIA PUBLICLY ADVOCATES FOR THE UNIQUE NEEDS OF THE EMERGING CANNABIS INDUSTRY AND DEFENDS AGAINST THREATS TO THE LEGAL MARKET FOR CANNABIS AND CANNABIS-RELATED PRODUCTS.

NCIA IS THE NATION’S ONLY INDUSTRY-LED ORGANIZATION ENGAGING IN LEGISLATIVE EFFORTS TO EXPAND AND FURTHER LEGITIMIZE THE LEGAL CANNABIS MARKET IN THE U.S.

NCIA OFFERS EXCLUSIVE DISCOUNTS TO MEMBERS AND SIGNIFICANT BRAND EXPOSURE THROUGH OUR MEMBER DIRECTORY.

NCIA ADVOCATES FOR RESPONSIBLE BUSINESS PRACTICES AND CORPORATE ACCOUNTABILITY WITHIN THE INDUSTRY.

NCIA EMBRACES AN OPEN AND DEMOCRATIC PROCESS THAT ALLOWS ITS MEMBERS TO CHOOSE THE BOARD OF DIRECTORS THROUGH ANNUAL ELECTIONS.

NCIA HOSTS REGULAR EDUCATIONAL AND NETWORKING EVENTS TO STRENGTHEN THE CANNABIS BUSINESS COMMUNITY AND ELEVATE SOPHISTICATION THROUGHOUT THE INDUSTRY.

ADVOCACY. EDUCATION. COMMUNITY.
Marijuana legalization in Colorado reflects a maturing industry

Congress hears a new cannabis pitch: It’s just good business

by Holly Yeager

The delegation from the National Cannabis Industry Association made a point of dressing well for its day on Capitol Hill, sporting mostly dark suits, lots of ties and plenty of the group’s signature laped pins, which feature a sun rising over vibrant fields of marijuana.

Marijuana industry being taken more seriously by D.C. power brokers, advocate says
Congressman Rohrabacher, Congresswoman Titus, Mike Liszewski and NCIA Director of Government Relations, Michael Correia discussing what is going on in Washington, D.C. at the Marijuana Business Conference in Las Vegas.

ADVOCACY. EDUCATION. COMMUNITY.
In late 2017, Gallup announced that Americans are continuing to warm to legalizing marijuana, with 64% of respondents now saying its use should be made legal. This is the highest level of public support Gallup has found for the proposal in nearly a half-century of measurement.
Gallup also found that in 2017, for the first time, a majority of Republicans express support for legalizing marijuana; the current 51% is up nine percentage points from 2016.
During the 115th Congress, Rep. Ed Perlmutter (D-CO) and Sen. Jeff Merkley (D-OR) have introduced legislation that would address the cannabis banking crisis.

In the House of Representatives, Rep. Perlmutter has introduced H.R. 2215: The SAFE (Secure And Fair Enforcement) Act of 2017, which would create a safe harbor for financial institutions that choose to serve cannabis related businesses.

In the Senate, Sen. Jeff Merkley (D-OR) has introduced S. 1152: The SAFE (Secure And Fair Enforcement) Banking Act of 2017, which also creates a safe harbor for financial institutions that choose to serve cannabis related businesses.
In the House of Representatives, Rep. Carlos Curbelo (R-FL) has introduced H.R. 1810: The Small Business Tax Equity Act of 2017, which amends the Internal Revenue Code to exempt a trade or business that conducts marijuana sales in compliance with state law from the prohibition against allowing business-related tax credits or deductions for expenditures in connection with trafficking in controlled substances.

In the Senate, Sen. Ron Wyden (D-OR) introduced S. 777, also named “The Small Business Tax Equity Act of 2017”, which would amend the IRC in the same way as H.R. 1810.

At the end of the 114th Congress in 2016, the House’s 280E bill had 18 cosponsors. Currently, the Small Business Tax Equity Act has 40.

H. R. 1810

To amend the Internal Revenue Code of 1986 to allow deductions and credits relating to expenditures in connection with marijuana sales conducted in compliance with State law.

S. 777

To amend the Internal Revenue Code of 1986 to allow deductions and credits relating to expenditures in connection with marijuana sales conducted in compliance with State law.
More than **16 million** voters cast votes in favor of regulated cannabis programs.

In six of the nine states that had cannabis on the ballot, the initiative garnered **more** votes than Donald Trump.

More than 20% of Americans now live in a state with **adult-use cannabis**.

Thanks to the success of cannabis ballot initiatives, there are now **270 House members and 56 Senators** who represent medical or adult-use cannabis districts or states.
What is the appropriations process?

The last time cannabis related appropriations amendments were voted on was in 2015.

- The Rohrabacher-Farr amendment vote count increased from 219-189 in 2014, to 242-186 in 2015, with 67 Republicans voting ‘Yes’.

In July 2017, multiple cannabis related amendments were brought up to the House Appropriations Committee, but were not voted on.

Just a few weeks later, the Senate Appropriations Committee debated a measure which would protect medical cannabis businesses. This is known as the Rohrabacher-Blumenauer (formerly Rohrabacher-Farr) amendment in the House.

What happened?
On May 21-23, 2018, NCIA will host its 8th Annual Cannabis Industry Lobby Days in Washington, D.C.