

**COLORADO DEPARTMENT OF REVENUE
STATEMENT OF BASIS AND PURPOSE**

**RETAIL MARIJUANA EXCISE TAX
39-28.8-302**

Basis

The statutory basis for this rule is §§ 39-21-112(1), 39-28.8-101, 302, and 308, C.R.S.

Purpose

The purpose of the amendment to this rule is to add guidance regarding the calculation of excise tax for sales or transfers of bud or trim allocated for extraction, to remove references to contaminated product, to clarify guidance for the calculation of excise tax on concentrate produced by a retail marijuana cultivation facility, and to clarify record keeping requirements related to taxable sales and transfers.