

Proposition AA
Retail Marijuana Taxes

1 **Ballot Question:** SHALL STATE TAXES BE INCREASED BY \$70,000,000 ANNUALLY
2 IN THE FIRST FULL FISCAL YEAR AND BY SUCH AMOUNTS AS ARE RAISED ANNUALLY
3 THEREAFTER BY IMPOSING AN EXCISE TAX OF 15% WHEN UNPROCESSED RETAIL
4 MARIJUANA IS FIRST SOLD OR TRANSFERRED BY A RETAIL MARIJUANA
5 CULTIVATION FACILITY WITH THE FIRST \$40,000,000 OF TAX REVENUES BEING
6 USED FOR PUBLIC SCHOOL CAPITAL CONSTRUCTION AS REQUIRED BY THE STATE
7 CONSTITUTION, AND BY IMPOSING AN ADDITIONAL SALES TAX OF 10% ON THE SALE
8 OF RETAIL MARIJUANA AND RETAIL MARIJUANA PRODUCTS WITH THE TAX
9 REVENUES BEING USED TO FUND THE ENFORCEMENT OF REGULATIONS ON THE
10 RETAIL MARIJUANA INDUSTRY AND OTHER COSTS RELATED TO THE
11 IMPLEMENTATION OF THE USE AND REGULATION OF RETAIL MARIJUANA AS
12 APPROVED BY THE VOTERS, WITH THE RATE OF EITHER OR BOTH TAXES BEING
13 ALLOWED TO BE DECREASED OR INCREASED WITHOUT FURTHER VOTER APPROVAL
14 SO LONG AS THE RATE OF EITHER TAX DOES NOT EXCEED 15%, AND WITH THE
15 RESULTING TAX REVENUE BEING ALLOWED TO BE COLLECTED AND SPENT
16 NOTWITHSTANDING ANY LIMITATIONS PROVIDED BY LAW?