

SB192_L.012

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.SB17-192 be amended as follows:

1 Amend the Business, Labor, & Technology Committee Report, dated
 2 March 8, 2017, page 3, line 2, after "AUTHORITY" insert "AND SUBJECT TO
 3 THE CONDITIONS", and strike "THE TRANSFER".

4 Page 3, strike lines 3 and 4.

5 Page 7, strike lines 34 through 36 and substitute:

6 "(XXI) ONE-TIME COMPLETE INVENTORY CONVERSION AND
 7 LICENSE SURRENDER."

8 Page 7, strike lines 39 through 41 and substitute:

9 "12-43.4-401. Classes of licenses. (5) (a) A RETAIL MARIJUANA
 10 STORE, RETAIL MARIJUANA CULTIVATION FACILITY, OR RETAIL MARIJUANA
 11 PRODUCTS MANUFACTURER THAT LAWFULLY POSSESSES RETAIL
 12 MARIJUANA OR RETAIL MARIJUANA PRODUCTS MAY ENGAGE IN A ONE-TIME
 13 COMPLETE INVENTORY CONVERSION AND LICENSE SURRENDER UNDER THE
 14 FOLLOWING CONDITIONS:

15 (I) (A) THE RETAIL MARIJUANA LICENSEE PROVIDES WRITTEN
 16 NOTICE TO THE STATE LICENSING AUTHORITY ON A FORM APPROVED BY
 17 AND IN A MANNER PRESCRIBED BY THE STATE LICENSING AUTHORITY. THE
 18 NOTICE MUST IDENTIFY EACH MEDICAL MARIJUANA CENTER, MEDICAL
 19 MARIJUANA-INFUSED PRODUCTS MANUFACTURER, OR MEDICAL
 20 MARIJUANA OPTIONAL PREMISES CULTIVATION OPERATION THAT WILL
 21 RECEIVE RETAIL MARIJUANA OR RETAIL MARIJUANA PRODUCTS AS A
 22 RESULT OF THE INVENTORY CONVERSION AND SHALL IDENTIFY THE RETAIL
 23 MARIJUANA OR RETAIL MARIJUANA PRODUCTS THAT WILL BE
 24 TRANSFERRED AS A RESULT OF THE INVENTORY CONVERSION.

25 (B) THE WRITTEN NOTICE MUST INCLUDE EVIDENCE THAT ANY
 26 APPLICABLE EXCISE TAX DUE PURSUANT TO ARTICLE 28.8 OF TITLE 39 HAS
 27 BEEN PAID; EXCEPT THAT, IN THE CASE OF A RETAIL MARIJUANA
 28 CULTIVATION FACILITY, ANY UNPAID APPLICABLE EXCISE TAX DUE
 29 PURSUANT TO ARTICLE 28.8 OF TITLE 39 SHALL BE PAID AT THE TIME OF
 30 TRANSFER FROM THE RETAIL MARIJUANA CULTIVATION FACILITY."

31 Page 8, strike lines 1 through 5.

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