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Good morning Committee Chair Hassan, Vice Chair Hansen, Minority Lead Koznick and other members of the Committee. My testimony today is verbatim from Excelsior University & is as follows:

"How Cannabis Can Help the Economy  
by Excelsior Staff | October 13th, 2020 cannabis industry

The cannabis industry has grown exponentially over the past few years, bringing more jobs to local economies and creating tax revenue that often gets redistributed to programs that benefit local communities. There are many benefits to legalizing cannabis, and aside from the medical benefits, there are huge economic benefits.

#### Cannabis Tax Revenue

According to the Washington Post, if cannabis were federally legal, it's estimated the industry would amass \$131.8 billion in federal tax revenue between 2017 and 2025. This money could go toward programs that benefit communities, especially those disproportionately affected by the war on drugs.

For instance, the Denver Post reported that Colorado used \$7.3 million from cannabis tax revenue on homeless services and housing. If the U.S. legalized and regulated cannabis and took the same approach as Colorado and other states, the tax revenue generated would generate significant impact on programs across the country that help the less fortunate.

#### Creation of Cannabis Jobs

The cannabis industry is arguably the fastest growing industry to date, doubling in size over the past four years and, according to Leafly, an online source for cannabis information, creating 121,000 full-time jobs. It's expected that legal cannabis jobs will grow by 250 percent over the next 10 years, more than any other industry. In some states like Massachusetts, for instance, cannabis jobs already surpass other professions, such as hairstylists and cosmetologists.

The creation of new jobs as a result of the cannabis industry is no doubt exciting and a source of optimism for those looking for work, especially considering the range of job options available, from budtenders, farmers, and botanists to compliance managers, marketers, accountants, and more.

#### Redirect Prohibition Spending

The American Civil Liberties Union estimates that \$7.7 billion is spent per year to enforce the war on drugs. A portion of this large budget could be repurposed for programs to help communities affected by the war on drugs, as well as for cannabis education and regulation. If taxed the same as tobacco and alcohol, cannabis could bring in as much as \$6 billion per year.

The ineffectiveness of prohibition has negated the need for such a large budget, and this money can instead be redirected in the form of reparations to communities disproportionately affected by the program. Aside from this, the amount of money that federal legalization is capable of producing is enough to stimulate the economy, a plausible reason as to why cannabis should be federally legalized.

Interested in seeing how you can make a difference? Enroll in our Graduate Certificate in Cannabis Control program and gain all the tools necessary to break into the cannabis industry and start making a change!"

Cordially,  
Thomas Evenstad  
Johnny Cannabis Seed 