



Legislation Text

File #: Res 2017-82, **Version:** 1

RESOLUTION AUTHORIZING AND REFERRING A BALLOT ISSUE FOR THE NOVEMBER 2017 REGULAR ELECTION TO PROPOSE A FIVE PERCENT EXCISE TAX ON THE WHOLESALE TRANSFER OF MARIJUANA AND MARIJUANA PRODUCTS TO PROMOTE PUBLIC SAFETY AND SETTING THE BALLOT LANGUAGE AND PROVIDING OTHER MATTERS RELATED THERETO

Summary and Background Information :

This resolution authorizes and sets language for a ballot issue to seek voter approval of an excise tax of 5% (adjustable up or down in the future, but not more than 10%) on wholesale transfers of marijuana and marijuana products. The tax would be assessed at the average market rate (for marijuana) or the greater of the price or cash value (for marijuana products). Revenues of the tax would be dedicated for public safety uses.

Staff Responsible (Department Head): City Manager/City Attorney

Staff Member Presenting : City Attorney

Financial Impact : Included in election cost (may cost approximately \$20,000).

Funding Source : General fund.

Staff Recommendation : Approval of resolution.

Suggested Motion : I move to approve Resolution 2017-82.