STATE OF NEW YORK

4039

2021-2022 Regular Sessions

IN SENATE

February 1, 2021

Introduced by Sen. SAVINO -- read twice and ordered printed, and when printed to be committed to the Committee on Health

AN ACT to amend the public health law, in relation to requiring a study of the implementation of medical marihuana in regards to banking, tax revenue collection, and employment tax collection issues

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. The public health law is amended by adding a new section 3369-f to read as follows:

§ 3369-f. Study. 1. The commissioner is hereby authorized and directed to study implementation of this title in regards to banking, tax revenue collection, and employment tax collection issues.

2. Such study shall include, but not be limited to examining: the method used by the department of taxation and finance to collect and transfer money relating to the business of medical marihuana; the method used by the regulating authorities to collect worker taxes, workers compensation payments, and unemployment insurance contributions; and banking opportunities for the registered organizations licensed pursuant to section thirty-three hundred sixty-five of this title.

3. This study shall be conducted by a qualified entity with experience in the regulatory implementation of and market for the medical marihuana industry in other states with programs that have developed beyond that of New York state.

4. Such study shall be completed and submitted to the legislature no later than January sixteenth, two thousand twenty-two.

5. Nothing in this section shall be construed to delay implementation of this title pending the outcome of this study.

§ 2. This act shall take effect immediately; provided however that the amendments made by section one of this act shall not affect the repeal of title 5-A of article 33 of the public health law and shall be deemed repealed therewith.

EXPLANATION--Matter in *italics* (underscored) is new; matter in brackets [-] is old law to be omitted.

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