STATE OF NEW YORK

11510

IN ASSEMBLY

May 28, 2026

Introduced by COMMITTEE ON RULES -- (at request of M. of A. Peoples-Stokes) -- read once and referred to the Committee on Economic Development

AN ACT to amend the cannabis law, in relation to adult-use retail dispensary naming rights agreements

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

Section 1. Subdivision 2 of section 72 of the cannabis law is amended to read as follows:

2. No person may have a direct or indirect financial or controlling interest in more than three adult-use retail dispensary licenses issued pursuant to this chapter. **For the purposes of this section, "direct or indirect financial or controlling interest" shall include but not be limited to naming rights agreements between adult-use retail dispensary licensees, provided however, that adult-use retail dispensary licensees may enter into no more than five adult-use retail dispensary naming rights agreements.**

§ 2. This act shall take effect immediately; provided, however, that any retail dispensary licensees with adult-use retail dispensary naming rights agreements that are in violation of subdivision 2 of section 72 of the cannabis law, as amended by section one of this act, shall have 180 days from the effective date of this act to comply with the provisions of this act.

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

LBD15776-01-6