

High Society: The Dangers of Procrastination

Over the past four years of which I am aware (though I am informed we are in our fifth year) RI has been engaged in a battle to legalize recreational marijuana. Even though there is record public support for such a measure (57% of people surveyed support recreational use), each attempt to pass a bill has been met with complete disregard by RI legislators. In fact, on Thurs, Apr 30, the House Committee decided to once again hold the latest bill for further study.

Over the past two years, I have been forced to write almost identical articles explaining my disappointment in our state representatives for their gross failure to comply with the wishes of their constituents. Each article focused on the misconceptions, science and existing models surrounding the cannabis industry. There's really no need to revisit those comments here; instead I would like to focus on the actual dangers that this state faces from such a lack of insight.

Let's talk economics. RI boasts the fourth highest unemployment rate in the nation, at 7.1%. This number means much more than a lack of jobs in the state — high unemployment rates also affect education and community and social programs that depend on tax dollars for their success. These tax dollars also are needed to support local police forces, firefighters, sanitary departments and other public resources such as road improvements, public transportation, and parks and recreations. One look into the devastating effects of the latest recession makes it clear why Rhode Island is failing to meet national standards in all of these categories. What is truly needed is an industry that will not only boost jobs, but provide tax revenue for improvements in all of these departments.

Let's look at the model presented by Colorado's Taxation and Regulation Program, which is still in its infancy but producing amazing results. Colorado made a total of \$76 million in tax dollars from cannabis-related industries last year, not including industries that allow cannabis companies to do business, like electricians, carpenters and accountants. The state collected so much revenue from this new industry that Colorado is required to provide tax refunds to residents and businesses who paid their taxes this year. The rest of the tax money has been allocated to Colorado schools, treatment programs and other social programs. Additionally, it is important to note that the cannabis industry has created more jobs nationwide than any other industry in the US.

Looking at this model, it seems RI could solve many of its current problems by following the same course. But once again, the current legislators have chosen to take the "wait and see" approach. Meanwhile, the rest of New England is looking to capitalize on the cannabis industry. Vermont has introduced a bill to legalize recreational use this year, with both Maine and Massachusetts scheduled to present the topic as a ballot question in 2016. Connecticut and New Hampshire have also presented new legislation that could propel those states toward an end to marijuana prohibition, but both campaigns are being met with the same disregard as those presented in Rhode Island.

Based off existing models, analysts predict that the first new England state to legalize recreational cannabis sales stands to make millions in additional tax revenue based on tourism alone. RI, which is right in the middle of possibly the largest and most active consumer market in the US, has the potential to capture cannabis markets from MA, NY, CT, NH and even make an impact on consumers from ME and VT, the largest known region of cannabis consumption in the US. If we concede to other states looking to pioneer the recreational cannabis industry in our region, we may as well concede to our

satisfaction with the current state of desperation that the RI legislation has left us in. Isn't it time that we took an initiative to improve our economic situation as opposed to watching this opportunity slip through our fingers?