

On page 7, line 12, of the House Taxation Engrossed bill, after "thereafter." delete "Section 28. That chapter 10-45 be amended with a NEW SECTION:

"

On page 7, line 13, of the House Taxation Engrossed bill, after "SECTION:" delete "Each county shall use the revenue distributed under section 31 of this Act for necessary expenses incurred by the county under the provisions of chapters 7-12, 7-16, 7-16A, and 23A-40."

On page 7, line 16, of the House Taxation Engrossed bill, after "23A-40." delete "Section 29. That a NEW SECTION be added to title 10:

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On page 7, line 17, of the House Taxation Engrossed bill, after "10:" delete "Terms used in this chapter mean:

(1) "Dispensary," a licensed entity that acquires, possesses, stores, delivers, transfers, transports, sells, supplies, or dispenses marijuana, marijuana products, and related supplies to a consumer;

(2) "Marijuana," as defined in § 22-42-1;

(3) "Marijuana concentrate," the resin extracted from any part of a marijuana plant and every compound, manufacture, salt, derivative, mixture, or preparation from such resin;

(4) "Marijuana product," any product infused with marijuana concentrate and intended for use or consumption by humans."

On page 7, line 27, of the House Taxation Engrossed bill, after "humans." delete "Section 30. That a NEW SECTION be added to title 10:

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On page 7, line 28, of the House Taxation Engrossed bill, after "10:" delete "There is imposed an excise tax at the rate of eight and one-half percent on the gross receipts from the sale of marijuana, marijuana concentrate, and marijuana products by a dispensary. The excise tax imposed under this chapter does not apply to gross receipts from the sale of marijuana, marijuana concentrate, and marijuana products to a cardholder as defined in § 34-20G-1."

On page 8, line 3, of the House Taxation Engrossed bill, after "34-20G-1." delete "Section 31. That a NEW SECTION be added to title 10:

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On page 8, line 4, of the House Taxation Engrossed bill, after "10:" delete "The excise tax revenue collected pursuant to section 30 of this Act must be divided proportionally amongst the counties based on where the revenue was generated. The revenue must be distributed to the county by September first of each year to be used for the purposes set forth in section 28 of this Act."

On page 8, line 8, of the House Taxation Engrossed bill, after "Act." delete "Section 32. That a NEW SECTION be added to title 10:

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On page 8, line 9, of the House Taxation Engrossed bill, after "10:" delete "The excise tax imposed under section 30 of this Act shall be collected and remitted pursuant to chapter 10-45 and administered pursuant to chapter 10-59."

On page 8, line 11, of the House Taxation Engrossed bill, after "10-59." delete "Section 33. That a NEW SECTION be added to title 10:

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On page 8, line 12, of the House Taxation Engrossed bill, after "10:" delete "There is hereby created within the state treasury the marijuana fund into which all funds collected under this chapter shall be deposited."

On page 8, line 14, of the House Taxation Engrossed bill, after "deposited." delete "Section 34. That chapter 10-52 be amended with a NEW SECTION:

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On page 8, line 15, of the House Taxation Engrossed bill, after "SECTION:" delete "In lieu of any tax imposed under chapter 10-52A, there is imposed an excise tax at the rate of five percent on the gross receipts from the sale of marijuana, marijuana concentrate, and marijuana products by a dispensary."

On page 8, line 18, of the House Taxation Engrossed bill, after "dispensary." delete "Section 35. That chapter 10-52 be amended with a NEW SECTION:

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On page 8, line 19, of the House Taxation Engrossed bill, after "SECTION:" delete "The excise tax revenue collected pursuant to section 34 of this Act must be divided proportionally amongst the municipalities based on where the revenue was generated. All moneys received and collected on behalf of a municipality by the department, pursuant to section 34 of this Act, shall be credited to a special municipal tax fund and after deducting the amount of refunds made, the amounts necessary to defray the cost of collecting the tax, and the administrative expenses incident thereto, shall be paid within thirty days after collection to the municipality entitled thereto."

On page 8, line 26, of the House Taxation Engrossed bill, after "thereto." delete "Section 36. That chapter 10-45 be amended with a NEW SECTION:

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On page 9, line 1, of the House Taxation Engrossed bill, after "SECTION:" delete "In lieu of any other tax imposed under this chapter, there is imposed an excise tax at the rate of one and one-half percent on the gross receipts from the sale of marijuana, marijuana concentrate, and marijuana products by a dispensary."

On page 9, line 4, of the House Taxation Engrossed bill, after "dispensary." delete "Section 37. That chapter 10-45 be amended with a NEW SECTION:

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On page 9, line 5, of the House Taxation Engrossed bill, after "SECTION:" delete "The excise tax revenue collected pursuant to section 36 of this Act must be distributed to the marijuana fund."

On page 9, line 7, of the House Taxation Engrossed bill, after "fund." delete "Section 38. That chapter 10-45 be amended with a NEW SECTION:

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On page 9, line 8, of the House Taxation Engrossed bill, after "SECTION:" delete "The excise taxes imposed under sections 30, 34, and 36 of this Act shall be collected and remitted pursuant to chapter 10-45 and administered pursuant to chapter 10-59."