

**RESOLUTION** RULES, ELECTIONS & INTERGOVERNMENTAL RELATIONS

WHEREAS, any official position of the City of Los Angeles with respect to legislation, rules, regulations or policies proposed to or pending before a local, state or federal governmental body or agency must first have been adopted in the form of a Resolution by the City Council with the concurrence of the Mayor; and

WHEREAS, the Control, Regulate and Tax Adult Use of Marijuana Act was approved by the voters of California in November 2016, and granted the state the authority to tax and regulate the adult-use of cannabis; and

WHEREAS, Measure M was approved by voters in the City of Los Angeles in March 2017, and granted the City Council the authority to tax and regulate adult-use cannabis within the City of Los Angeles; and

WHEREAS, the City of Los Angeles has adopted a Social Equity Program with a mission to promote equitable ownership and employment opportunities in the cannabis industry in order to decrease disparities in life outcomes for marginalized communities, and to address the disproportionate impacts of the War on Drugs in these communities; and

WHEREAS, SB 1293 Income taxation: credits: cannabis: equity applicants and licensees (Bradford) is a bill currently pending in the State legislature that would provide cannabis equity applicants or licensees with a tax credit in the amount equal to the amount of business expenses not allowed to be claimed as a tax credit under federal law; and

WHEREAS, the passage of SB 1293 (Bradford) would support Social Equity Program Applicants and Licensees in the City of Los Angeles and further the mission of the Social Equity Program;

NOW, THEREFORE, BE IT RESOLVED, with the concurrence of the Mayor, that by adoption of this Resolution, the City of Los Angeles hereby includes in the 2021-2022 State Legislative Program SUPPORT for SB 1293 (Bradford) to provide Social Equity Program Applicants and Licensees a tax credit in the amount of business expenses not allowed to be claimed as a tax credit under federal law.

PRESENTED BY:

  
CURREN D. PRICE JR.  
Councilmember, 9th District

SECONDED BY:

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APR 26 2022

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