Public: Use cannabis tax to boost social equity

BY JACK FICTER
Cape May Star and Wave

CAPE MAY — The state of New Jersey expects to collect hundreds of millions of dollars from taxes on legal recreational cannabis sales. How should that money be used?

The state Cannabis Regulatory Commission (CRC) held its last meeting March 16. She said the Legislature would provide an itemized list of the investments and how those investments are intended to be prioritized.

The final meeting was presented to the state Legislature, CRC Commissioner Krista Nash said during a meeting March 16. She said the Legislature would provide a statement on how funds should be used for social equity programs.

The CRC’s high priority was to support social equity businesses — those owned by people who have lived in economically disadvantaged areas, at-risk children or young adults or who had past cannabis convictions.

Krista Nash said during a meeting March 16 that the CRC had been working on the failed drug war, Barker said.

"This is yet another opportunity to reinvest in the people and communities, especially Black and Brown communities, that continue to bear the brunt of the failed drug war," Barker said.

The CRC has established a social equity fund for personal use cannabis cultivators to add revenue that can be used for social equity investments. As one-third of a percent of the excise tax revenue from cannabis sales.

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