

CORRECTED COPY

FISCAL NOTE

	FY 2023	FY 2024	FY 2025
NON-ADMINISTRATIVE IMPACT			
Anticipated Revenue increase			
GENERAL FUND (Sales & use)	\$95,000	\$1,310,000	\$1,510,000
LOCAL SOURCES FUND (Sales & use)	\$85,000	\$1,180,000	\$1,350,000
GENERAL FUND (License fees)	\$260,000	\$4,700,000	\$3,870,000

Source of revenue increase:

Sales & use taxes and license fees on medical cannabis, effective May 31, 2023;

Assumptions:

The above estimate is provided by the Department of Revenue (Department), based on Colorado’s medical marijuana program. The estimate utilizes figures from 2019 through 2021 and is adjusted for the difference in Wyoming’s and Colorado’s population (a factor of 10). The Department applied an application fee of \$3,000 for each license type. The Department estimates 200 medical marijuana dispensaries, 50 medical marijuana cultivation facilities, 50 medical marijuana manufacturing facilities and 5 medical marijuana testing facilities. Other revenue is indeterminable as other licensing will be required (caregivers and medical marijuana certification). The sales & use tax estimates in the above table are based on an average Wyoming sales & use tax rate of 5.35%. The effective date of the bill is May 31, 2023. Therefore, it is assumed that only one month of revenue would be received in FY 2023.

On its own, this bill will not result in a significant revenue increase from background check fees or require additional personnel and/or funding. However, passage of multiple bills of this type may result in a cumulative administrative impact to the Division of Criminal Investigation.

The fiscal impact to the judicial system is indeterminable due to an unknown number of cases.

NOTICE-AGENCY ESTIMATE OF ADMINISTRATIVE IMPACT REQUESTED

This bill has administrative impact that appears to increase duties or responsibilities of one or more state agencies and may impact agency spending or staffing requirements. As introduced, the bill does not modify any state agency budget or current personnel authorizations.

The following state agencies will be asked to provide their estimate of the administrative fiscal impact prior to the first committee meeting held to consider the bill:

Department of Revenue

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