



**STATEMENT BY
THE GREATER BETHESDA CHAMBER OF COMMERCE REGARDING**

**SENATE BILL 692-CANNABIS-LEGALIZATION AND REGULATION (CANNABIS
LEGALIZATION AND REPARATIONS FOR THE WAR ON DRUGS ACT) AND**

SENATE BILL 833—CANNABIS-LEGALIZATION AND REGULATION

**SENATE FINANCE COMMITTEE
MARCH 3, 2022
POSITION: FAVORABLE REPORT**

The Greater Bethesda Chamber of Commerce (GBCC) was founded in 1926. Since then, the organization has grown to more than 550 businesses located throughout the Greater Bethesda area and beyond. On behalf of these members, we appreciate the opportunity to provide written comments on Senate Bill 692—Cannabis-Legalization and Regulation (Cannabis Legalization and Reparations for the War on Drugs Act) and Senate Bill 833—Cannabis—Legalization and Regulation.

The cannabis industry is one of the country's fastest growing industries. An estimated 321,000 people now work in the legal cannabis industry, and that number will only continue to increase. The Greater Bethesda Chamber of Commerce supports this industry as it is an important part of Maryland's economy, now and moving forward.

We support what many surrounding states have already done, which is to legalize cannabis for adult use. However, we are agnostic on the regulatory approach the state takes, including the licensing structure, and would simply hope that whatever tax structure the committees deem appropriate would allow the State to compete with the illicit market and prevent diversion of legally produced cannabis into the illicit market.

For these reasons, we respectfully urge the committee to pass some version of Senate Bills 692 and Senate Bill 833.

