

Corporations and Associations - Limited Worker Cooperative Associations - Authorization

(Maryland Limited Cooperative Association Act)

Position: FAV

Dear Chair Smith and members of the Judicial Proceedings Committee:

My name is Alisha Edwards, and I am the Founder & CEO of <u>The Baltimore Vertical Farming Association (BVFA)</u>. BVFA is a community-based organization created exclusively for educational and social equity purposes. We envision an equitable and responsible cannabis-related industry through innovative education and value-added sustainable practices. We can *Reimagine Reparations* and cultivate *Restorative Results* in Baltimore City through strategic partnerships.

We support SB 85 because this legislation will <u>Bring Industry Back to Baltimore City.</u>

Worker Cooperatives meet community needs locally through innovative industrial pursuits to improve the quality of life, the efficiency of city operations, and competitiveness. This community wealth-building model ensures that housing and businesses are locally rooted and collectively owned. Blacks and Latinos have borne the brunt of the predatory war on drugs policies, facing far higher arrest and incarceration rates than Whites. As annual US sales of legal cannabis head toward \$43 billion by 2025, ''it's a cruel irony that the now legal industry is dominated by Whites, with only 4% of cannabis entities owned by African Americans. Worker cooperatives will provide residents with expertise and exposure; this restorative justice business model aims to empower community members to accelerate their growth and offer ownership opportunities in the emerging cannabis market.

SB 85 removes barriers to creating worker cooperatives that stabilize communities and provide sustainable living wage jobs and ownership opportunities.

With over 14,000 abandoned properties, including warehouses, Baltimore City is a prime community to capitalize on the surplus of properties and *Bring Industry Back to Baltimore*. We suggest SB 0085 and SB0699 Cannabis – Community Reinvestment and Repair Fund – Distribution and Use of Funds for Baltimore City, sponsored by Senator M. Washington be paired to provide economic empowerment opportunities and workforce development. The number of people working in and with the cannabis industry has risen annually since Leafly started tracking the data five years ago. Between 2021 and 2022, the sector added 107,059 jobs – a 33% increase over the prior year.

This cooperative framework will produce locally grown products such as food, industrial hemp, and cannabis, enticing people and bringing funds back to the city.

Workers' cooperatives are good for the economy and have an equalizing power in the labor market. This legislation is one step towards creating and running worker cooperatives in the state. We urge a favorable report on SB 85 for those reasons and more.

Best,

Alisha Edwards, MBA
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Our mission is to create pathways to economic empowerment for residents of impoverished and underserved communities by developing and implementing equitable and responsible cannabis-related ecosystems through vertical farming, innovative education, and value-added sustainable practices. Here's How We Do It. Watch our explainer video.