

AA on Colo. ballot proposes taxes on retail marijuana

Written by Holyoke Enterprise

Colorado voters will see Proposition AA pertaining to retail marijuana taxes on the Nov. 5 ballot.

During the 2013 legislative session, the legislature approved House Bill 13-1318, proposing an excise tax and a sales tax on retail marijuana.

Voter approval is required before these taxes can be imposed, so the state legislature referred it to the statewide ballot.

The 2013 State Ballot Information Booklet, prepared by the Legislative Council of the Colorado General Assembly, cites four things that Proposition AA will do, if passed.

—It would impose a 15 percent state excise tax on the average wholesale price of retail marijuana when the product is first sold or transferred by a retail marijuana cultivation facility, with public school construction receiving the first \$40 million of any annual tax revenues collected.

—It would impose a 10 percent state sales tax on retail marijuana and retail marijuana products, in addition to the existing 2.9 percent state sales tax, to increase funding for the regulation and enforcement of the retail marijuana industry and to fund related health, education and public safety costs.

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