

# Office of Cannabis

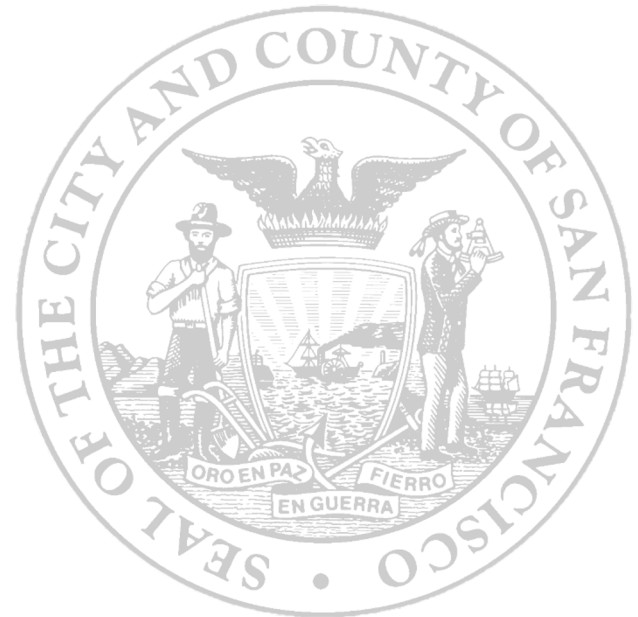
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## Budget & Finance Committee

Marisa Rodriguez, Director

Eugene Hillsman, Deputy Director

Wednesday, June 24, 2020



# Goal: State Equity Grants

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- Funds to reduce the barriers to entry into the regulated cannabis marketplace by those negatively impacted by the “War on Drugs.”
- Designed to aid local equity programs.
- Supports technical assistance, regulatory compliance, and capital necessary to begin a business.

# Need: Financial Support

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- Few sources for cannabis business support at the state and federal level.
- Equity Applicants have consistently expressed the need for financial support and technical assistance.
- The economic challenges associated with COVID-19 and targeted break-ins have increased the need for support.

# State Grant Community Engagement

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The Office of Cannabis held two listening sessions to discuss the resource needs of the City's Equity Applicants in order to inform the City's application and distribution of these funds. The Oversight Committee also provided feedback regarding how funds should be distributed.

- Bradford Grant Meeting 1: January 10, 2019
- Bradford Grant Meeting 2: November 5, 2019
- Go-BIZ Oversight Committee: June 10, 2020

## Equity Applicants expressed needs through meetings, calls, and office visits

- Direct Assistance to Equity Applicants
- Access to Capital
- Finding Real Estate

## Update: Bradford Grant

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- Senate Bill 1294 sponsored by Senator Bradford allowed for San Francisco to apply for funds from state-level Bureau of Cannabis Control to assist efforts to help equity applicants enter the commercial cannabis market in the state.
- As a result, the OOC followed administrative steps through BOS to ensure regulatory compliance.
- The OOC applied in August 2019 and received \$1.38 MM

# GO-BIZ: State Equity Grant Update & Timeline

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- Application submitted on March 9, 2020
- On April 15, 2020, OOC awarded \$4,995,000

The bill requires an eligible local jurisdiction that received grant funds pursuant to these provisions to submit an annual report to GO-BIZ that contains specified information on the use of the grant funds and specified demographic data.

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# Question & Answer