FTB Cannabis Update

Bob Schlie – Administrative Services Division
Sheryl Brandon – Audit Division

September 12, 2019
FTB Cannabis Update

Background

• Proposition 64
• Collaboration
  – States
  – CA agencies
  – Industry
FTB Cannabis Update
Established Enterprise Team

- Internal Operations
- Education and Outreach
- Legislation
- Compliance
FTB Cannabis Update

Internal Operations

• Review Internal Processes

• Payment Processing
  – Federal Law
  – Lack of Access to Financial Institutions
  – No Cash Policy
FTB Cannabis Update
Cash Payments

• Exemption Process
• Logistics
  – Safety
  – Physical Infrastructure
  – Transportation of Cash
FTB Cannabis Update

Cash Payments

• Partnered with Other Agencies
• Procedures Established
• Armored Car Service
FTB Cannabis Update

Education and Outreach

• Web pages
• Dedicated Email Address
• Presentations
• Informational Handout
• Social Media
• Interested Party Meetings
FTB Cannabis Update

Education and Outreach

Video
FTB Cannabis Update

Education and Outreach

• Welcome Letters
• Informational Insert
FTB Cannabis Update

Legislation

• Review/Monitor Proposed Legislation
• Calls from elected representatives
FTB Cannabis Update

Compliance

• Compliance strategy
• First year filing
• Data from licensing agencies
Questions?