



STATE OF CALIFORNIA
Franchise Tax Board

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

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Established Enterprise Team

- Internal Operations
- Education and Outreach
- Legislation
- Compliance

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Internal Operations

- Review Internal Processes
- Payment Processing
 - Federal Law
 - Lack of Access to Financial Institutions
 - No Cash Policy

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Cash Payments

- Exemption Process
- Logistics
 - Safety
 - Physical Infrastructure
 - Transportation of Cash

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Cash Payments

- Partnered with Other Agencies
- Procedures Established
- Armored Car Service

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Education and Outreach

- Web pages
- Dedicated Email Address
- Presentations
- Informational Handout
- Social Media
- Interested Party Meetings

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Education and Outreach

Video

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Education and Outreach

- Welcome Letters
- Informational Insert

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Legislation

- Review/Monitor Proposed Legislation
- Calls from elected representatives

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Compliance

- Compliance strategy
- First year filing
- Data from licensing agencies

Questions?