

Push to Raise State Fees on Legal Marijuana on Hold

In the News

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The New Jersey Cannabis Regulatory Commission says that they need more time to deliberate on a proposed rate hike for the current Social Equity Excise Fee. The tax, which currently sits at \$1.24 per ounce is levied on all legal marijuana grown and sold statewide. The new proposal would see the rate skyrocket to \$30 per ounce.

Currently 15% of the tax goes towards underage deterrence programs, leading advocates to argue that communities adversely affected by the war on drugs would benefit. In an article for NJ Spotlight News, partner and chair of Archer's **Cannabis Group**, **Bill Caruso**, argued the setbacks that the proposed tax increase would bring about. Bill discussed how a higher fee would enact barriers to entry for potential new entrepreneurs saying, "You can't kill this golden goose right now...This tax, at a \$30 rate, would decimate the racial and social equity that you built."

To read the complete article, click [here](#).

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