



Report: Marijuana Could Bring in \$300 Million in Revenue to NJ - Bill Caruso Weighs In

Press Releases

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“What Jersey is missing right now, is we are missing this boat,” said Lobbyist [Bill Caruso](#).

Legal weed advocates pointed out green is the color of money and marijuana. New Jersey could harvest a bumper crop of tax revenues — an estimated \$300 million, according to a report prepared by [New Jersey Policy Perspective](#) — if it legalized recreational marijuana use and taxed it at 25 percent, for a state that’s suddenly facing a \$1 billion revenue hole.

“For the economy — for the revenue side of this — Jersey needs to start getting in this game and start bringing some much needed revenue in this state without Draconian cuts and without increasing new taxes on the populous,” Caruso said.

“We’re not interested in growing the industry. We’re interested in transitioning the industry from an illegal one to a legal one,” said Ari Rosmarin of the [ACLU of New Jersey](#) and [New Jersey United for Marijuana Reform](#).

Members of New Jersey United for Marijuana Reform say New Jersey could grow a thriving legal marijuana industry to rival the four other states that’ve already legalized and tax recreational marijuana — like Colorado, which reaped \$135 million last year. Advocates claim that doesn’t include millions more saved on cop and court costs when criminal penalties are removed.

“This is a once-in-a-generation opportunity where social justice and economic opportunity are aligning so clearly,” Rosmarin said.

The report estimates 343,000 New Jersey residents would drop more than \$1 billion a year on legal marijuana if merchants charged \$350 per ounce. That’s comparable to current prices on the street. And it says customers from Pennsylvania and New York would buy legal Jersey weed. The trick is undercutting the illegal market by keeping tax rates low to start.

“You will get people comfortable in participating in the legal market and they will come to be familiar with and appreciate the benefits of it being a safe place, ensuring the health and the safety of the product,” said New Jersey Policy Perspective Policy Analyst Brandon McCoy.

New Jersey won’t release tax figures for medicinal marijuana sales here. A [Rutgers/Eagleton poll](#) last year showed more than half of New Jersey residents favored legalizing recreational marijuana. One intransigent roadblock — Gov. Chris Christie, who’s vowed never to approve it.

“I don’t care about the tax money that may come from it, and I don’t care quite frankly that people think it’s inevitable. It’s not inevitable here. I’m not going to permit it. Never. As long as I’m governor,” he said.

Advocates say as more states legalize and tax marijuana, the arc of federal law will bend toward legalization as well, much like it did following Prohibition. They believe New Jersey is fertile ground for the movement to grow.

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Watch clips of the press conference and read more about the report here:

NJTV: [Legalization Advocates: Marijuana Could Bring in \\$300 Million in Revenue](#)

NJ.com: [Legalizing marijuana would read \\$300M a year in taxes for N.J., advocates say](#)

Philadelphia Inquirer: [Legalized pot in N.J. a \\$300 million tax jackpot?](#)

Burlington County Times: [Report: NJ Could Receive \\$300 million from taxing marijuana](#)

WBGO: [Groups Say NJ Could Get \\$300 Million a Year By Legalizing Marijuana](#)

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