

RESOLUTION

WHEREAS, the Council of the City of Los Angeles has adopted a resolution to place a special tax proposition relating to cannabis activity before the qualified voters of the City of Los Angeles at a Special Election to be called and consolidated with the State's General Election held on November 6, 2018;

WHEREAS, the City Election Code requires the City Attorney to prepare and present a ballot title and question consisting of an impartial statement of the measure; and

WHEREAS, the City Attorney has presented the following ballot title and question for the proposed measure:

CANNABIS REINVESTMENT ACT. PROPOSITION __.

Shall an ordinance funding: public improvements near cannabis businesses; cannabis enforcement, outreach and social equity programs; youth/education and other programs; through special 1% gross receipts taxes on commercial cannabis activity (2% when industry revenues reach \$1.5 billion) and cannabis event organizers and management companies, and \$5 surcharges on cannabis event tickets and product tests; potentially raising approximately \$30 million annually, until ended by the City or voters, be adopted?

NOW, THEREFORE, BE IT RESOLVED that the ballot title and question presented by the City Attorney be adopted by the City Council.

I hereby certify that the foregoing Resolution was adopted by the Council of the City of Los Angeles at its meeting held on _____.

HOLLY L. WOLCOTT, City Clerk

By _____ Deputy