

Submitter: Susie Osborn

On Behalf Of:

Committee: Senate Committee On Finance and Revenue

Measure: SB1506

SB 1506, if passed, would be a burdensome tax increase to an industry that is already highly taxed, highly regulated and increasingly unprofitable. Oregon has created an industry with high levels of competition that already force cannabis business owners to make difficult economic decisions. Should this tax increase of over 300% be passed, this would drive cannabis market consumers to the unregulated market, to forego much needed medicinal therapies and result in decreased sales for already struggling dispensaries. As a CPA serving this highly regulated industry, I see, on a daily basis, the myriad of struggles our cannabis entrepreneurs face between licensing, regulation, banking, supply disruptions and imbalances, lack of law enforcement protection and the costs associated thereof. This is not the solution.