



C. Adam Foster, Esq. Chief Legal Officer

February 2, 2024

RE: Please Support HB 4121 for a Sustainable Cannabis Industry in Oregon

Dear Chair Kropf and Members of the House Committee on Judiciary,

I respectfully ask you to support passage of HB 4121, Sections 12 & 15-20 of which are essential to the survival of my business.

My name is Charles Adam Foster and I am the Chief Legal Officer of Silver Stem Fine Cannabis. Our affiliate JIMS LLC operates a licensed medical and retail cannabis store located on Hayden Island in Portland. We have been licensed in Portland for many years and typically employ the equivalent of about eight FTE employees. I write to respectfully ask for the passage of HB 4121, with special emphasis on Sections 15-20, which is vital for our continued operation and the health of the cannabis industry statewide.

The current glut of licensees makes it very difficult to run a profitable business day-to-day, let alone to plan for the future or expand. Section 15-20 of HB 4121, the "Cannabis Licensing Cap and Moratorium," would create much-needed predictability and stability, thus encouraging us to grow our business and create more jobs.

Your support for HB 4121 is a vote for a sustainable, equitable, and competitive cannabis industry in Oregon. Thank you for considering this crucial legislation.

Respectfully yours,

/s/ Adam Foster

Charles Adam Foster