

logo not found or type unknown

Governor Bryan is Working to Broaden USVI's Cannabis Laws. This is a Good Step in the Right Direction.

Opinion / **Published On December 12, 2019 06:33 AM /**

Staff Consortium **December 12, 2019**

Image not found or type unknown



This Bill is about providing safe access to cannabis for specific purposes, providing a funding source for our failing GERS system, and creating entrepreneurship and employment opportunities for local residents. It is also about encouraging broad local access; private growers and small farmers will have a way to legally sell their products and access the supply chain. Retail dispensaries will required to buy at least 70% of their product from local growers, vertical integration is discouraged, and cultivation, processing and licenses will be limited in number and reserved for USVI residents. This is a clean and sustainable local industry, with a significant off-island customer base.

More than 60% of USVI visitors come from States that have fully or partially legalized cannabis. On average, in states that have been legal for a few years, nearly 15% of citizens will use a cannabis product this year. This represents an attractive market for the USVI, albeit substantially smaller than Colorado or California.

Local agriculture is economically important to the USVI, especially if a high-value product can be delivered to a vacation-market clientele. From seed to consumption, this product is entirely grown, packaged and sold in the USVI by USVI residents. Based on the Economic Impact Analysis commissioned by the St. Thomas-St. John Chamber of Commerce, 600 high-quality jobs will be created and the industry will make a substantial contribution to USVI GDP. The Government will collect substantial licensing fee and tax revenue.

Residents will not pay the same sales tax as non-residents, in fact there may be no sales tax at all for locals. And people with medical recommendations will not pay any sales tax, whatsoever.

Most importantly, locally produced cannabis, whether grown indoors or outside, will be sold to a market that arrives every day, by land and by sea, with the intention of maximizing their enjoyment of the Caribbean.

While the actual regulations are still in the early drafting stage, all community concerns will be heard and addressed.

The long term benefits are too numerous to list. Distance from schools, public docks, and places of worship are respected. Medicines will be available to those that will benefit, and ceremonial events can be respected. Hundreds of high-paying jobs will be created, tax revenues will be directed to drug education and rehabilitation, and senior citizen programs will have additional resources. And of course, GERS will have a new source of funding, a bond offering without a maturity date.

Submitted by: *Sebastiano Paiewonsky Cassinelli*

President, St. Thomas-St. John Chamber of Commerce