

logo not found or type unknown

'Long Road Ahead': Summit Brings Into Focus Difficult Task of Successful Marijuana Industry Implementation in USVI

Business / **Published On October 27, 2021 06:31 AM /**

Linda Straker **October 27, 2021**

Image not found or type unknown



President of the 34th V.I. Legislature, Donna Frett-Gregory delivered opening remarks on Monday, Oct. 25 at the V.I. Cannabis Summit in Denver, Colorado. By. V.I. GOV'T HOUSE

Senate President Donna Frett-Gregory said on Tuesday that the Cannabis Summit for Virgin Islands legislators currently being held in Colorado is providing so much information about the marijuana industry that the participants have acknowledged some weaknesses in the local legislation, as well as the difficult and intricate task of successful implementation.

Speaking during the Bryan administration's weekly press briefing which was held from Denver, Colorado, Ms. Frett-Gregory highlighted some of the things the delegation learned, many of which shined a light on how far behind the U.S. Virgin Islands currently is relative cannabis.

“There is a lot of things that we did not contemplate when we initially worked on the legislation, so this opportunity we have is a good one,” she disclosed during the press briefing. “We got so much information about the role of regulators, banking and taxation, social equity, the economic impact of cannabis, and so on.”

“It’s one thing to move the legislation forward but it's another for us to move forward with implementing,” said the legislator, who believes that the success of the cannabis industry in the Virgin Islands will involve a combination of agencies and organizations.

“No one institution can really move this legislation forward which is so involved and so complex. It’s going to involve not only the work of the Legislature but also the Office of Cannabis Regulation, the Cannabis Board as well as the executive branch,” declared Ms. Frett-Gregory.

Also in question is the viability of a possible cannabis industry in the territory, whose population of 100,000 would be among the smallest in the U.S., and there are concerns as to whether potential investors would see value.

"We have a really small market, smaller than we think," said Governor Albert Bryan during the press briefing, adding that Census numbers for the USVI soon to be released will be "shocking." "This whole thing is about how does the Virgin Islands participate in a global industry and at the same time be able to capitalize on the captive market that we have with the cruise ships and overnight guests, and some of the people in the Virgin Islands that choose to use this product recreationally."

The summit is providing a good opportunity for a better understanding of the cannabis industry and that experience is providing lawmakers with the knowledge which will inform their future decisions.

“We are now able to see, to hear from the folks in Colorado as it relates to their growing pains and some of what they had to do as far as implementing legislation to prove some of what they were doing to improve the lives of the people in Denver,” Ms. Frett-Gregory stated.

Pointing out that public safety is something that “we have to pay close attention to,” she said that the impact of cannabis on young people is also a critical factor for inclusion in the legislation. “We have to ensure that our youths are in fact safe, youth education and prevention is a critical component of us moving forward with this legislation as well,” she said.

The Senate president conceded that success would not come soon or easily. She said it was revealed on Tuesday during the summit that while implementation of the industry in Colorado started in 2012, the state only started seeing benefits in 2014. "It took them two years to actually stand up the whole system," she said. "We've been talking about this for quite some time, and we have to get to a place where we're going to vote this up or down so we could move forward with standing it up.

"So it's a long road ahead, but I think Virgin Islanders are resilient people; we work hard. So we have to make a determination whether or not we want to make the heavy lift," she added.

The summit is hosted by the National Conference of State Legislators. Governor Bryan along with the Senate president and 11 other V.I. legislators are in attendance as the USVI prepares for major debate on the matter.

© Viconsortium 2024