

The Attorney General of California has prepared the following title and summary of the chief purpose and points of the proposed measure:

MARIJUANA LEGALIZATION. INITIATIVE STATUTE. Legalizes marijuana under state law. Creates commission to regulate and license marijuana industry. Applies general retail sales taxes to marijuana, unless medical or dietary exemptions apply. Permits excise tax on marijuana, up to 12% of retail price. Permits local governments to ban or limit the number of marijuana businesses within their boundaries if their voters approve. Requires each county sheriff to establish marijuana-specific diversion programs for marijuana offenders. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: **Net reduced costs ranging from tens of millions of dollars to potentially exceeding \$100 million annually to state and local governments related to enforcing certain marijuana-related offenses, handling the related criminal cases in the court system, and incarcerating and supervising certain marijuana offenders. Net additional state and local tax revenues of potentially up to several hundred million dollars annually related to the production and sale of marijuana, a portion of which would be required to be spent for specific purposes such as education, public safety, and drug abuse education and treatment.** (15-0086.)