

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 and hemp under state law. Imposes sales and use taxes on marijuana, including some medical marijuana. Allows Legislature to adopt laws to license and tax commercial marijuana activities. Creates commission to make recommendations to the Legislature. Permits some local regulation of marijuana possession, cultivation, or consumption. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: **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 the low hundreds of millions of dollars annually related to the production and sale of marijuana, some of which would be required to be spent for specific purposes including regulating the marijuana industry and education, research, and substance abuse counseling and education services.** (15-0060.)