

OFFICE OF FISCAL ANALYSIS

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EMERGENCY CERTIFICATION

HB-7003

AN ACT REVISING THE STATE HEMP PROGRAM IN
ACCORDANCE WITH FEDERAL REQUIREMENTS.

OFA Fiscal Note

State Impact: None

Municipal Impact: None

Explanation

The bill makes conforming changes to the industrial hemp program, currently administered by the Department of Agriculture (DoAg), to align it with federal requirements. This is not anticipated to result in a fiscal impact to the state or municipalities.¹

The Out Years

State Impact: None

Municipal Impact: None

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

¹ In FY 19, there was \$12,450 generated from hemp licenses, and in FY 20, there was \$36,600 in revenue from this source.