

Cannabis legalization passes House

Written by gallupsun

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House Bill 2 that allows for legalization and regulation of adult-use cannabis in New Mexico passed the House of Representatives March 31 with a vote of 38-32.



Sponsored by Reps. Javier Martínez, D-Albuquerque, Andrea Romero, D-Santa Fe, Deborah Armstrong, D-Albuquerque, Senator Katy Duhigg, D-Albuquerque, and Senate Majority Whip Linda Lopez, D-Albuquerque,

House Bill 2: the Cannabis Regulation Act legalizes and regulates the use, production, and sale of cannabis and cannabis products for adults 21 years and older. The bill implements a responsible, tightly-regulated system, establishing guidelines for licensure that prioritize diversity and equal opportunity.

As amended March 30 in the House Taxation and Revenue Committee, sales from cannabis will begin with a 12 percent excise tax, increasing by one percent annually starting in 2025 and continuing for six years, totaling 18 percent by 2030, and effectively doubling the state's revenue.

After concerns about secondhand smoke were expressed by the American Cancer Society and other community organizations, the sponsors added a second amendment in the House Judiciary Committee to ensure that public use of cannabis is held to the same regulations as cigarettes.

Additional amendments on the House Floor March 31 add a police chief to the Cannabis Regulatory Advisory Committee established in the bill, and require that a report assessing the effects of legalization be conducted by the Legislative Finance Committee.

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Economic projections show that recreational cannabis sales in New Mexico could total as much as \$318 million in the first year alone, while also creating over 11,000 new jobs. Estimated tax revenue is projected to be \$28.6 million in the first year, then stabilizing at \$50 million annually.

“We are excited to be back and working hard to finish the important job we started in the 60-day session,” Rep. Martinez said. “The feedback and insights from both the 60-day and this special session have helped us develop a stronger, better, more equitable bill with a framework that’s right for New Mexico, and we’re proud to see it advance through the House today (March 31).”

“House Bill 2 represents the collective efforts of many legislators, advocates, experts, and members of the public to build the best possible cannabis legislation for the people and state of New Mexico,” Rep. Romero said. “This carefully-crafted bill establishes the framework, safeguards, and policies needed to successfully launch this burgeoning industry in New Mexico in a way that will boost our economy, create jobs, and protect our communities.”

“This thoughtfully-constructed bill contains a strong regulatory and legal framework that controls packaging and marketing, ensures adequate supply for the medical program, and controls product quality through independent lab testing, which will help us avoid the pitfalls that other states have experienced,” Rep. Armstrong said. “I have been involved with this issue for 20 years, including working as an advocate to legalize medical cannabis in 2007, and House Bill 2 is our best opportunity to take the next step to legalize adult use and end the dangerous illicit market in New Mexico.”