- 1. In 2012, a majority of voters in both Colorado and Colorado Springs endorsed Amendment 64, which legalized adult purchases of retail marijuana (RMJ) throughout the state. This measure also gave local jurisdictions the ability to regulate, tax and/or ban such sales.<sup>6</sup>
- 2. In 2013, Colorado Springs City Council voted 5-4 to issue a "temporary ban" on RMJ sales within city limits.<sup>7</sup>
- 3. Under a proposal sponsored by Councilor Jill Gaebler, a veteran US Air Force officer, voters could lift the RMJ ban in Colorado Springs and collect \$16-18 million in additional taxes every year. These new revenues will offset more than 80% of expected city service cuts due to the COVID pandemic budget shortfalls.<sup>1</sup>
- 4. Councilor Gaebler's proposal authorizes no additional marijuana dispensaries in Colorado Springs. It would, however, allow up to 24 of the local licensed medical marijuana dispensaries (MMJ) to switch their license to sell only retail marijuana. To promote competition, no individual or organization can own or operate more than one RMJ dispensary within city limits. To ensure geographic distribution, no Council district can have more than 4 RMJ stores.
- 5. By lifting the ban Colorado Springs adults and visitors will no longer have to travel to Manitou, Pueblo, or other communities to purchase regulated and taxed RMJ. Pre-COVID, the Pikes Peak region welcomed more than 21 million visitors/year. According to the Colorado Tourism Office, 16% of tourists purchase RMJ while visiting our state.<sup>8</sup>

- 6. Every year the City must publish a detailed independent financial audit documenting the total RMJ tax revenue collected, and how funds were allocated.
- 1. Revenue if Colorado Springs Lifts Ban on Retail Marijuana Sales, May 27, 2020", Dr. Neal Rappaport, For- mer Economics Chair, USAFA, Ph.D. in Economics, MIT
- 2. "Up To 1,000 New Jobs Projected if Colorado Springs Lifts Ban on Retail Marijuana Sales KRDO-TV, June 30, 2020", Dr. Neal Rappaport, Former Economics Chair, USAFA, Ph.D. in Economics, MIT
- 3. Colorado Department of Revenue, Enforcement Division
- 4. Colorado Department of Revenue, Enforcement Division; Colorado Springs Liquor License Division.
- 5. "Teen Odds Of Using Marijuana Dip With Recreational Use Laws", Denver Post, July 8, 2019
- 6. "Key Dates In Legalization Of Recreational Marijuana In Colorado", Gazette, January 1, 2015
- 7. "Colorado Springs Bans Recreational-Marijuana Stores", July 23rd, 2013 CSINDY
- 8. "Marijuana Tourism Attracts Millions of Visitors and Dollars", Colorado Business Magazine, October 8, 2019