

For Immediate Release
April 9, 2015

Cannabis Learning Tour Provides Tax Policy Insight into Budding Industry

Sacramento – Board of Equalization (BOE) Member Fiona Ma and Vice Chair George Runner announce they took a historic listening and learning tour through Humboldt County with leaders in the area’s cannabis industry on April 7 and 8, 2015.

California Cannabis Voice Humboldt organized the tour of various businesses. This provided Board Members perspective on the product, from seed to sale, to help shape rational tax policy.

“I am proud to be a part of these informational meetings as part of a broader effort to engage stakeholders who will play an integral role in the regulation of this industry,” said Board Member Ma. “Our goal is to encourage this industry to come out of the shadows, to register, to become legal, and that is where we must find a balance for the future of our state.”

“This tour provided helpful insights into how we can work with the medical marijuana industry to promote compliance with California tax laws,” said Vice Chair Runner. “This is a growing industry, but we’re currently missing out on a great deal of revenue that is owed to the state.”

State law requires the payment of tax on sales of medical cannabis that is sold or used in California. The product is taxed at the local tax rate where the product is sold or where it will be used.

Runner and Ma are concerned with bringing existing medical cannabis operations into compliance with tax laws to assure state and local governments receive their fair share of tax revenue.

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Board Member Fiona Ma, CPA, was elected to the Board of Equalization in November 2014, to represent the Second Equalization District. She represents 9.5 million residents in many of California's coastal counties, from Del Norte to Santa Barbara, including the entire San Francisco Bay Area. Ms. Ma served in the California State Assembly from 2006 to 2012, serving as the first Asian woman Assembly Speaker pro Tempore since 1850. While in the Assembly, Ms. Ma focused on improving California, authoring legislation to create jobs and grow the state’s economy. As an Executive Board Member of the National Conference of State Legislators, she worked to keep California’s economy competitive with other states. Ms. Ma has been a Certified Public Accountant (CPA) in California since 1992. For more information, visit www.boe.ca.gov/ma.

Elected in November 2010, and re-elected in 2014, Vice Chair George Runner represents the State Board of Equalization's First District. He is a leading advocate for California taxpayers. Runner has worked to improve California’s tax policies and practices and to create and retain more private sector jobs in our state. Prior to his election to the Board, Runner served twelve years in the State Legislature, authoring the well-known California Amber Alert and California's Blue Alert. As a thoughtful conservative, his legislative priorities included improving the economy, business growth, education excellence, and public safety for all Californians. As a member of the Senate Revenue and Taxation Committee, Runner consistently led the fight against tax increases and supported tax relief for families and businesses.

The five-member California State Board of Equalization (BOE) is a publicly elected tax board. The BOE collects \$60 billion annually in taxes and fees supporting state and local government services. It hears business tax appeals, acts as the appellate body for franchise and personal income tax appeals, and serves a significant role in the assessment and administration of property taxes. For more information on other taxes and fees in California, visit www.taxes.ca.gov.

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