



Collateral Base



Cannabis 101: Vermont Adult Use







Key Points Covered Today



REpublican Gov did NOT veto it - Phil Scott



6 different license types

2 cultivator types



Does not require Vermont residency



Only 5 "Integrated Licenses"



Medical Homegrow

Section 952 creates a registry of people that may cultivate not more than 2 mature and no more than 7 immature cannabis plants. So you can just harvest month-after-month



License types

Vermont's 6 types of cannabis business licenses.

Dank Means Good

Collateral Base



Small Cultivator - 1,000 sqft.



Integrated licensee = cultivator, wholesaler, product manufacturer, retailer, & testing lab



Wholesaler - transporter

Retailer



Product manufacturer



Cultivator



Big Boys

MSO limitations??



or cannabis products tested by an independent licensed testing laboratory and not a licensed testing laboratory owned or controlled by the license holder of the cannabis establishment.

§ 909. INTEGRATED LICENSE

(a) An integrated license shall allow the licensee to engage in the activities of a cultivator, wholesaler, product manufacturer, retailer, and testing laboratory as provided in sections 904–908 of this title.

(b) An integrated license is only available to an applicant and its affiliates that hold a dispensary registration on April 1, 2022. There shall be no more than five total integrated licenses, one for each registered dispensary. Upon compliance with all application procedures and requirements, the Board shall issue an integrated license to the applicant. The licensee shall have the right to renew the license in accordance with rules adopted by the Board.

Sec. 8. IMPLEMENTATION OF LICENSING CANNABIS ESTABLISHMENTS

(a)(1) The cannabis plant cannabis product and useable cannabis

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f 500

as on nabis

o-day

how to break up Illegal markets?





cannabis affected and the basis for the appeal.

§ 904a. SMALL CULTIVATORS

- (a) It is the intent of the General Assembly to move as much of the illegal cannabis market as possible into the regulated market for the purposes of consumer protection and public safety. It is also the intent of the General Assembly to encourage participation in the regulated cannabis market by small, local farmers. In furtherance of these goals, the Board shall consider policies to promote small cultivators as defined in section 861 of this title.
- (b) The application for small cultivator licenses shall be prioritized over larger cultivation licenses during the initial application period.
- (c) In accordance with subdivision 881(a)(2)(B) of this chapter, the Board shall consider the different needs and risks of small cultivators when adopting rules and shall make an exception or accommodation to such rules for cultivators of this size where appropriate, provided that the rules shall not provide for an exception or accommodation to the requirements of section 869 of this title.

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