



Suggested Revision to SB391

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DIRE CONCERNS RE: SB391 (alternative language for SB391 below)

SB391 grants early access to obtain retail marijuana licenses to 10 hemp processors that have processed more than 40,000lb. This is to have more experienced hemp operators have first dibs at marijuana licenses, so that there is a lower chance of failure to execute. However, the largest cause of a cannabis business failing is not a lack of processing execution. It's a failure to execute cannabis growing and failure to execute an educational, customer service oriented retail experience.

For this reason, hemp growers and proven successful hemp retailers should have equal opportunity to gain access to these pre-market cannabis licenses, given the fact that they have a higher chance of success in executing the growing and retailing of these cannabis products (the most critical part of a successful marijuana industry that benefits Virginia citizens and the Virginia economy).

My VA-based hemp growing, wholesale, and retail business is on track for a \$50,000,000 valuation by the end of this year, and my proven execution should permit me access to apply to participate in marijuana sales, more so than a hemp processor who has processed an arbitrary amount of hemp, with no context on how successful that business was actually executed.

I propose the following language that would permit operators like myself, which are guaranteed to execute due to proven hemp business execution, to participate in the first steps of the Virginia marijuana industry.

Current Language: Allows 10 hemp processors to participate in early marijuana licensing.

Proposed Alternative Language: Allow hemp growers, hemp-specific retailers, and hemp processors to apply for early marijuana licensing, and

vet the applicants off of REAL metrics that illustrate how likely to execute the applicant is.