

# Legislative Analysis



## FINANCIAL STATEMENTS BY MEDICAL MARIJUANA STATE OPERATOR LICENSEES

Phone: (517) 373-8080  
<http://www.house.mi.gov/hfa>

**House Bill 4921 as reported from committee**  
**Sponsor: Rep. Roger Hauck**  
**Committee: Regulatory Reform**  
**Complete to 10-7-21**

Analysis available at  
<http://www.legislature.mi.gov>

### SUMMARY:

House Bill 4921 would amend the Medical Marijuana Facilities Licensing Act to revise when a licensee is required to transmit financial statements of the licensee's total operations to the Marijuana Regulatory Agency and the municipality. Currently, the statements must be submitted no later than 30 days after the end of each state fiscal year. The bill would eliminate that deadline and simply require the financial statements to be submitted each year. This would apply to a person holding a state operating license under the act as a grower, processor, secure transporter, provisioning center, or safety compliance facility.

MCL 333.27701

### BRIEF DISCUSSION:

Reportedly, many cannabis businesses are licensed to operate in both the medical marijuana market and the recreational market. House Bill 4921 would allow these licensees to prepare and submit the required annual fiscal reports for each side of their business (medical and recreational) to the Marijuana Regulatory Agency and the municipality in which they are located at the same time each year rather than having to prepare and submit the annual reports at different times of the year.

### FISCAL IMPACT:

House Bill 4921 would not have an appreciable fiscal impact on any unit of state or local government.

### POSITIONS:

Skymint Brands indicated support for the bill. (9-14-21)

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