

Act No. 119
Public Acts of 2021
Approved by the Governor
December 7, 2021
Filed with the Secretary of State
December 7, 2021
EFFECTIVE DATE: December 7, 2021

**STATE OF MICHIGAN
101ST LEGISLATURE
REGULAR SESSION OF 2021**

Introduced by Rep. Hauck

ENROLLED HOUSE BILL No. 4921

AN ACT to amend 2016 PA 281, entitled “An act to license and regulate medical marihuana growers, processors, provisioning centers, secure transporters, and safety compliance facilities; to allow certain licensees to process, test, or sell industrial hemp; to provide for the powers and duties of certain state and local governmental officers and entities; to create a medical marihuana licensing board; to provide for interaction with the statewide monitoring system for commercial marihuana transactions; to create an advisory panel; to provide immunity from prosecution for marihuana-related offenses for persons engaging in certain activities in compliance with this act; to prescribe civil fines and sanctions and provide remedies; to provide for forfeiture of contraband; to provide for taxes, fees, and assessments; and to require the promulgation of rules,” by amending section 701 (MCL 333.27701).

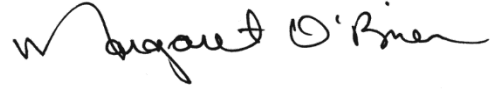
The People of the State of Michigan enact:

Sec. 701. Every 3 years, or a shorter time period as determined by the marijuana regulatory agency, a licensee shall transmit to the marijuana regulatory agency and to the municipality financial statements of the licensee’s total operations. The financial statements must be reviewed by a certified public accountant in a manner and form prescribed by the marijuana regulatory agency. The certified public accountant must be licensed in this state under article 7 of the occupational code, 1980 PA 299, MCL 339.720 to 339.736. The compensation for the certified public accountant must be paid directly by the licensee to the certified public accountant.

This act is ordered to take immediate effect.



Clerk of the House of Representatives



Secretary of the Senate

Approved _____

Governor