



# Social Equity Excise Fee: Public Hearings



New Jersey Cannabis Regulatory Commission

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February 20, 25, and 26, 2025



# Public Education and Engagement Committee



Krista Nash  
Committee Chair  
NJ-CRC Commissioner



Charles Barker  
Committee Member  
NJ-CRC Commissioner



# **Agenda**

- **SEEF Overview**
- **Public Comments**





# **CREAMM Act Mandate**



# The Cannabis Regulatory, Enforcement Assistance, and Marketplace Modernization Fund

Source:

- All fees and penalties, all tax revenue on retail sales collected by the NJ-CRC
- EXCEPT amounts credited to the Property Tax Relief Fund and revenue from the Social Equity Excise Fee



# **The Cannabis Regulatory, Enforcement Assistance, and Marketplace Modernization Fund**

Uses:

- To be appropriated annually
- At least 70% for grants, loans, other financial assistance for Impact Zones
- Regulatory administrative costs, municipal reimbursements for Drug Recognition Expert training and financial assistance to Impact Zone residents



# The Social Equity Excise Fee

Source:

- Imposed on the cultivation of recreational cannabis by every licensed cannabis cultivator in New Jersey
- Not imposed on medicinal cannabis cultivation





# The Social Equity Excise Fee

Use:

Any excise fee revenue collected pursuant to this section shall be deposited into the Cannabis Regulatory, Enforcement Assistance, and Marketplace Modernization Fund and shall be used for annual appropriations in social equity investments.



# Social Equity Excise Fee Funds

## Your role:

Share your ideas for how the funds raised with the Social Equity Excise Fees should be used.

## Our role:

- Hold three hearings to listen to your ideas
- Write a report representing your ideas in recommendations to the Governor and Legislature



**SEEF**  
**Dollars**



# Social Equity Excise Fee

## How much is it?

- Social Equity Excise Fee for 2025 = \$2.50/ounce
- Total Social Equity Excise Fee funds raised =  
\$6,140,461\*

***\*Total SEEF funds raised as of August 2024***





# Cannabis Sales Totals - 2024

	Medicinal Sales	Recreational Sales	Total	Recreational Tax Revenue	Social Equity Excise Fees
Q1 2024	\$24,520,469	\$217,745,491	\$242,265,960	\$12,730,940	\$673,074
Q2 2024	\$22,708,539	\$247,347,718	\$270,056,257	\$14,606,338	\$613,225
Q3 2024	\$19,698,012	\$257,828,024	\$277,526,036	\$15,953,265	\$961,971
TOTALS	\$66,927,020	\$722,921,233	\$789,848,253	\$43,290,543	\$2,248,270



# Using Revenue for Social Equity

# What can it be used for?

## Program Examples

- Apprenticeships
- Job skills & readiness training
- Financial literacy programs
- Tutoring
- Business & marketing services
- Specific employment training

## Potential investments

- Grants & loans
- Financial assistance
- Economic development
- Housing development
- Workforce development
- Youth development



# What can it be used for?

## Possible Legal Services

- Legal aid
- Reentry & rehab services
- Educational support
- Social support
- Food assistance

## Possible Services for Health & Wellness

- Mental health services
- Substance use disorders treatment & recovery
- Youth recreation
- Mentoring







# **Share your ideas**

## **What do you think funds raised from Social Equity Excise Fees should be used for?**

Remember to tell us:

- Your name
- Organization
- County and municipality
- Your idea for using SEEF dollars

Each speaker has 3 minutes.



# Public Comment





Thank you for your  
participation today.

You may still  
submit a written  
comment at:

[njcrcgov.info/SEEF](https://njcrcgov.info/SEEF)