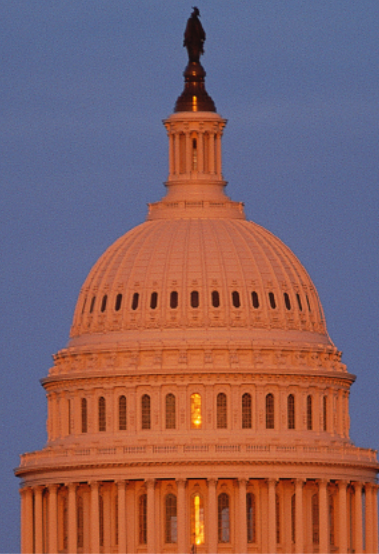




TaxNewsFlash

United States



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Legislative update: House passes cannabis bill with tax provisions

The U.S. House of Representatives today passed H.R. 3617, the “Marijuana Opportunity Reinvestment and Expungement Act” (MORE Act), by a vote of 220 to 204.

The measures would impose a new excise tax on certain cannabis products.

A provision of the [bill](#) [PDF 376 KB] would amend the Internal Revenue Code to add a new Chapter 56 that includes Subtitle A (“Tax on Cannabis Products”) as well as other provisions relating to cannabis products, including the establishment of an opportunity trust fund.

The Senate has not scheduled action on the bill.

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