



CITY OF RIVERSIDE CANNABIS BUSINESS TAX MEASURE

Community & Economic Development

City Council
November 28, 2023

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BALLOT MEASURE

CITY OF RIVERSIDE CANNABIS BUSINESS TAX MEASURE:

Shall the City of Riverside adopt an ordinance establishing a tax on all cannabis businesses at a maximum rate of 10% of the gross receipts of each business, potentially generating \$2 million or more dollars in revenues annually for unrestricted general revenue purposes, until repealed by voters?



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STRATEGIC PLAN ALIGNMENT

Strategic Priority No. 3—Economic Opportunity

Goal 3.3: Cultivate a business climate that welcomes innovation, entrepreneurship, and investment. It also supports

Strategic Priority No. 5—High Performing Government

Goal 5.4: Achieve and maintain financial health by addressing gaps between revenues and expenditures and aligning resources with strategic priorities to yield the greatest impact.

Cross-Cutting Threads



Community Trust



Fiscal Responsibility



Sustainability & Resiliency



Equity



Innovation



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RECOMMENDATIONS

That the City Council:

1. Adopt the attached resolution calling for a municipal election to be held March 5, 2024 for a measure entitled, "City of Riverside Cannabis Business Tax Measure" and requesting consolidation with the statewide election;
2. Introduce and subsequently adopt the attached Ordinance adding Chapter 5.78, entitled "Cannabis Business Tax," to the Riverside Municipal Code to implement a Cannabis Business Tax, to become operative and enforceable upon approval by the voters of the City of Riverside of the measure entitled, "City of Riverside Cannabis Business Tax Measure";
3. Consent to the Registrar of Voters rendering election services to the City as requested by the City Clerk and as stated in the Memorandum of Understanding with the County of Riverside;
4. Direct the City Clerk to transmit a copy of the measure to the City Attorney for preparation of an impartial analysis; and
5. Determine if the Mayor or Members of the City Council wish to author ballot arguments.



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