HON. MICHAEL DOUGLAS Chair

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## Recap: Nevada Cannabis Compliance Board's Inaugural Board Meeting

Today, the Nevada Cannabis Compliance Board (CCB) held its first board meeting at the Grant Sawyer Building.

Led by former Nevada Supreme Court Chief Justice Michael Douglas, who serves as Chair, the CCB moved to approve its core set of regulations, the Nevada Cannabis Compliance Regulations (NCCR 1-14). Moving forward, the NCCR 1-14 will guide regulation of the cannabis industry in this State.

Within those regulations, some highlights include:

-An increase to all civil penalty categories (NCCR 4).

-A more expansive and comprehensive licensing and approval structure for cannabis companies, owners and employees (NCCR 5).

-Enhanced requirements for cannabis testing facilities, including more transparency of results (NCCR 11).

Additionally, the CCB voted to lift the extended review period, now allowing for the processing of transfers of interest. The extended review period was put into place last year, at the recommendation of the special task force, formed by Governor Steve Sisolak, to ensure a more thorough and appropriate vetting process within the cannabis industry.

Lastly, the CCB approved a disciplinary settlement with CWNevada, which held 14 licenses and certificates in this State. The settlement includes the revocation of six licenses, a fine of \$1.25 million, remittance of all taxes owed in the amount of \$1.5 million, and the forced sale of all remaining licenses to pay back owed employee wages and other financial obligations. All registered owners of CWNevada will not be allowed to collect any proceeds from the sale and could face additional discipline.

The full board meeting can be viewed <u>here</u>. The final NCCR 1-14 can be found <u>here</u>.

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