

May 30, 2023

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NYS CANNABIS CONTROL BOARD APPROVES EMERGENCY REGULATIONS TO IMPLEMENT ENFORCEMENT AUTHORITY

CCB Approves Resolution Concerning Social Equity Fund

Today, the [Cannabis Control Board of New York \(CCB\)](#) voted to approve Emergency Regulations during its recent board meeting.

Today's vote ensures the Office of Cannabis Management is able to implement the [enforcement measures Governor Hochul](#) supported and codified into State Law earlier this month. Those changes in law enhanced the Office's regulatory authority over businesses who are engaging in activity for which a license is required. The approved regulations build onto existing emergency regulations to establish a clear and efficient framework for addressing unlicensed sales of cannabis in New York State.

“Thank you to the Cannabis Control Board for approving these Emergency Regulations at such a critical time,” **said Chris Alexander, Executive Director of the New York State Office of Cannabis Management.** “This pivotal decision solidifies a robust framework to address violations head-on, bolstering our enforcement efforts and ensuring proper compliance with cannabis laws as we stay resolute in upholding the integrity of the regulated market while ensuring public safety and promoting responsible practices.”

CCB Approves Resolution Concerning Social Equity Fund

Today, the Cannabis Control Board also voted to approve a resolution to revise the previously approved Limited Partnership Agreement between the Dormitory Authority of the State of New York State (DASNY) and Social Impact Ventures GP I, LLC. The Dormitory Authority of the

State of New York, the Division of Budget and the Public Policy Committee already have reviewed and approved the revisions to the Limited Partnership Agreement allowing the Social Equity Cannabis Investment Fund to make key progress toward finalizing investment.

“Today’s vote enables the New York Social Equity Cannabis Investment Fund to be more flexible securing investments,” **said Tremaine Wright, Chair of New York’s Cannabis Control Board.** “New York is giving an unprecedented level of support to cannabis entrepreneurs harmed by the prohibition of cannabis, and today’s vote will help ensure that these business owners get structural financial support.”

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