## A CITY OF SHASTA LAKE RESOLUTION APPROVING NEW RATES TO THE MEASURE A - COMMERCIAL CANNABIS BUSINESS TAX FOR COMMERCIAL CULTIVATION ACTIVITIES ONLY

WHEREAS, the City of Shasta Lake voters have approved a commercial cannabis business tax known as Measure A; and

WHEREAS, the City of Shasta Lake has very few vacant buildings to attract commercial cannabis business to the City; and

WHEREAS, it is understood that incoming commercial cannabis businesses will be required to make large capital investments in the City; and

WHEREAS, it is in the best interest of the City to incentivize businesses to make capital investment for infrastructure and buildings in the City; and

WHEREAS, the City wishes incentivize commercial cannabis businesses to the City to make investment by approving new rates to the Measure A - Commercial Cannabis Business Tax for commercial cultivation activities; and

**WHEREAS**, there is no fiscal impact to the City to lower the Measure A - Commercial Cannabis Business Tax for commercial cultivation activities.

**NOW, THEREFORE, BE IT RESOLVED** that the City of Shasta Lake City Council hereby approves new rates for Measure A - Commercial Cannabis Business Taxes for commercial cultivation activities only as follows:

Commercial Cultivation	
Tax Rate Period	Rate per s/f
All activities	
Jan. 2018 to June 2018	\$1.00
July 1, 2018 to June 30, 2019	\$1.00
July 1, 2019 to June 30, 2020	\$2.00
July 1, 2020 to June 30, 2021	\$3.00
July 1, 2021 to June 30, 2022	\$4.00
July 1, 2022 forward	\$5.00

PASSED, APPROVED AND ADOPTED this 17th day of October 2017 by the following vote:

AYES:

FARR, MORGAN, POWELL, WATKINS, KERN

NOES:

NONE

ABSENT:

NONE

RICHARD KERN, Mayor

ATTEST:

TONI M. COATES, CMC, City Clerk