



## **M4MM position of support for Colorado Supplemental Appropriations funding for Colorado Cannabis Business Office**

We at M4MM represent consumers and patients who utilize Cannabis and Hemp derived medicinal products and minority business members who have established legitimate, regulatory compliant businesses to produce, distribute and sale Cannabis compliant products in the State of Colorado. A number of our members have benefited from the State's investment in the Colorado Cannabis Business Office. The placement of this office in the Colorado Office of Economic Development and International Trade (OEDIT) has demonstrated a firm commitment to the growth of social equity and minority owned Cannabis licensed businesses in Colorado. As established under Senate Bill 21-111, the programming provided by the office has been invaluable to the growth and development of Social Equity and Minority owned Cannabis licensed businesses.

It is concerning to us to understand that the appropriations freedom to fund this agency as provided for via Sec. 2 of SB 21-111, that the appropriated amount to the Cannabis Business Office has been reduced over the past fiscal year and is slated to be eliminated for the 2026 fiscal year. We at M4MM oppose the elimination of this funding and support the proposed supplemental appropriations amendment to retain funding for the Cannabis Business Office at the proposed level of \$550,000 for fiscal year 2026 and has been introduced in Colorado Senate Bill 25-268 (<https://leg.colorado.gov/bills/sb25-268>).

### **Funding maintenance for social equity programming and business support activities through Colorado's Cannabis Business Office rationale**

Colorado's Cannabis Business Office provides critical technical assistance programming, and the limited capital access lending via the CBO's CO Cannabis Business LOAN fund. This is important in lieu of the fact that there has not been federal action to expand banking, lending and financial related services or Small Business Administration program beyond the limited Federal regulations that allow banking services to Marijuana related businesses. The need to maintain this funding is mandatory because Federal legislation (SAFE Banking or SAFER Banking Act), Marijuana Rescheduling nor any of the judiciary actions (Canna Provisions, Inc. et al. v. Garland, No. 3:23-cv-30113) will not come to fruition over the next few years. Colorado's program through the CBO is an important bridge under the current environment.

Another benefit for continuing this funding is to provide Colorado the opportunity to develop a more substantive State backed Cannabis lending programs like Illinois, Maryland, Virginia, and New York, while ensuring that the current licenses will still have access to the existing CBO programs, as was initially established under SB 21-111. We at M4MM Support continuing this effort and look to work with the CBO, the OEDIT and the State Legislature to go even further and do more to continue to help the growth of these important and critical social equity and homegrown businesses in Colorado.

Please let us know if you have any additional questions.

Sincerely,

Eric Foster  
National Policy Director for Cannabis & Hemp  
Minorities for Medical Marijuana