

New York Cannabis Control Board Greenlights 101 Adult-Use Licenses

With the recent approval of 101 new licenses, the New York Cannabis Control Board has now granted a total of 403 licenses in 2024.

New York is continuing its gradual journey towards expanding the number of cannabis businesses operating throughout the state. On April 12, the New York State Cannabis Control Board (CCB) approved 101 additional adult-use cannabis licenses, bringing the total number of licenses approved in 2024 thus far to 403.

Celebrating Milestones: Gov. Hochul's Perspective

Governor Kathy Hochul has been actively vocal about celebrating these milestones, emphasizing the progress made in New York's legal cannabis industry. Hochul stated, "With the Cannabis Control Board's issuance of 101 adult-use cannabis licenses, New York's legal cannabis industry continues to make significant progress with over 400 licenses issued in 2024."

Diverse Opportunities: The CCB's Resolution

The CCB recently approved a resolution that allowed for a diverse range of licenses, including microbusinesses, cultivators, processors, distributors, and retail dispensaries. This move aims to foster economic growth and innovation within the budding adult-use cannabis market.

Streamlining Processes: Provisional Licensing

Another resolution passed by the CCB grants the Office of Cannabis Management (OCM) the authority to issue provisional licenses, intended to expedite the licensing process. Provisional license holders can initiate operations swiftly while adhering to regulatory requirements, fostering a dynamic and competitive marketplace.

Praise for Progress: Chair's Perspective

CCB board chair Tremaine Wright praised the passage of the new resolutions, emphasizing their significance in establishing a robust and responsible adult-use cannabis market that prioritizes equity, transparency, and public safety.

Support for Licensees: OCM's Perspective

OCM executive director Chris Alexander hailed the move as a crucial step forward for the 101 new licensees, highlighting their potential to contribute to an equitable market that delivers quality cannabis products expected by New Yorkers.

Legal Developments: Third-Party Advertising Ruling

A recent New York State Supreme Court ruling struck down the state's ban on third-party advertisements, providing licensed retailers with equal access to advertising and marketing tools. However, the ruling initially invalidated all adult-use regulations before being amended to focus solely on marketing rules.

Mixed Reactions: Legislative Response

While some, like Sen. Jeremy Cooney, expressed concerns about potential setbacks, others welcomed the ruling as a necessary step towards combating illicit shops and promoting a stronger, more equitable legal market.

Supporting Farmers: Fee Waiver Initiative

In late March, the CCB addressed the needs of struggling cannabis farmers by waiving cultivator license fees for the next two years. Governor Hochul underscored the importance of supporting family farms and ensuring they can reap the benefits of the growing cannabis industry.

Assessment and Review: Hochul's Commitment

Governor Hochul has acknowledged the challenges faced during the rollout of the adult-use cannabis industry and has committed to assessing the current state of industry regulations.

Conclusion: Navigating Progress in New York's Cannabis Industry

As New York's adult-use cannabis industry continues to evolve, these recent developments underscore the state's commitment to fostering a thriving, equitable, and regulated market while addressing the needs of licensees and stakeholders alike.

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