

Pritzker's Win is a Big Win for Legal Cannabis in Illinois

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By Darren Grady on November 7, 2018

Last night, J.B. Pritzker, the Democratic candidate for Illinois Governor defeated incumbent Republican Bruce Rauner at the polls. Pritzker will be sworn in as governor on January 9, 2019. One of many issues on which the two candidates were divided was the legalization of recreational adult use cannabis in Illinois. Governor Rauner was a staunch opponent to the legalization of recreational cannabis. He was also seen as the driving force behind keeping Illinois' Medical Cannabis Pilot Program, which was largely put in place by former Governor Pat Quinn's administration, one of the most restrictive in the country. Pritzker, on the other hand, has been an open advocate of legalization, stating on his website that; "The path forward for Illinois is clear: we need to legalize marijuana." The reformation of the Illinois criminal justice system, one Pritzker has called "broken," has been identified by the soon to be Governor as the most important factor in his decision to support legalization. Additionally, the benefits of reduction of opioid dependence and overdose, as well needed revenue from taxation of cannabis sales (estimated conservatively to be \$350,000,000 *annually*), have been also touted by Pritzker. Some analysts believe that Illinois has the potential to be one of the nation's largest legal cannabis markets.

Pritzker's election will likely accelerate Illinois' legislative push for legalization, which polling suggests has wide support among Illinoisans. While some other states have passed legalization referendums through a vote by state residents, lawmakers will be the ones tasked with legalization in Illinois (any related ballot questions are only advisory in Illinois). With Pritzker's election, the question now becomes, how ready are Illinois lawmakers to actually prepare legislation that can be put to a vote? The answer is, *very ready*. State Senator Heather Steans, from the 7th District, and State Rep. Kelly Cassidy, from the 14th District, are already sponsoring bills (Senate Bill 316 and House Bill 2353) to legalize recreational use of adult use cannabis in Illinois and create the necessary regulatory and taxation framework to do so. The proposed bills, which are in the final draft process, would allow Illinois residents over the age of 21 to possess up to 28 grams of marijuana while maintaining regulatory structure installed as part of Illinois' medical marijuana program.

It is a reasonable prediction that these bills will be finalized, voted on, and potentially signed by Illinois' new Governor in 2019 or early 2020. This would open up the United States' 6th most populous state to new and rapidly expanding marketplace. By way of comparison, Colorado (the 21st most

populous state), topped one billion dollars in adult use recreational sales in 2017. Illinois has approximately 7,000,000 more residents (and potential customers) than Colorado, and has the 5th largest state GDP (in excess of 820 billion dollars in 2017).

With a massive economy already in place, in a state full of sophisticated businesspeople, anchored by Chicago, a world class city for business, finance, law, and culture, Illinois has the potential to be a nationwide leader in the cannabis industry. Governor-elect Pritzker recognizes this and will no doubt seize this opportunity to catapult Illinois forward economically and socially. Those thinking of entering the adult use cannabis marketplace in Illinois should start preparing now, if they have not already, for the planning and licensing process that would enable them to open Illinois' first wave of recreational dispensaries.

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