

## With Strong Support, Prop 64 Puts Question of Recreational Pot in Voters' Hands



Although the presidential race might be the most heavily

anticipated and attention-grabbing piece of the November election, there's a close second, at least in California: legalized marijuana.

Since it's been a fact for two decades now, medical marijuana is old news in the state. But [California Proposition 64](#) (or, as it's known, the Adult Use of Marijuana Act) would give individuals age 21 and over the right to use marijuana recreationally.

Further, the initiative would establish new cannabis taxes (one for cultivation and one on sales). Tax revenue would be earmarked for things like youth programs; health and safety grants involving cannabis; drug research, treatment, and enforcement; and the prevention of environmental damage resulting from the illegal cultivation of marijuana.

The state's largest newspapers, the San Francisco Chronicle and the Los Angeles Times, have both endorsed Prop 64.

### A flurry of activity (on both sides) as the election approaches

As one would expect of a polarizing measure in the days leading up to voter decision, Prop 64 has had a busy week. Some of the highlights:

U.S. Rep. Tom McClintock (R-4) endorsed the initiative (he was only the second Republican U.S. representative to do so; the California Democratic Party has endorsed the measure), while, on the same day, the editorial board of the Santa Rosa Press-Democrat recommended a "no" vote.

In an NBC interview, Keith Stroup, the founder of the National Organization for the Reform of Marijuana Laws, made the case for Prop 64 having a ripple effect beyond the state, noting, "I think, without question, we are going to win California, and I really do believe that is the ultimate tipping point for this issue nationwide."

The editorial board of The Record echoed the Press-Democrat by urging voters to turn down the measure while The Fund for Policy Reform contributed nearly \$100K to support the initiative.

Financial market analyst Sam Bourgi brought voter attention to the fact that cannabis-related stocks have been gathering momentum lately, a movement he attributes to widespread expectation that Prop 64 and other state marijuana measures will be endorsed by voters.



The California Democratic Party made the “yes” side of the ballot over \$10,000 richer last week, and the Unified Farm Workers (UFW) added their public endorsement of Prop 64.

A video endorsing the measure featuring hip-hop and rap artist Jay Z was recently released. The California Peace Officers Association wrote a check for \$5,000 to just say “no.”

A recent poll by SurveyUSA shows support for Prop 64 weighing in at 51% and opposition at 40%. (It's worth noting that this is the lowest showing of support of any polling done this year.)

Analysts at the University of the Pacific published a research study of employment impact of legal cannabis on the Sacramento area. The data estimates that, depending on how local government regulates marijuana, anywhere from roughly 2,000 to 26,000 new jobs will be created if Prop 64 is passed.

## **If money is a predictor of victory, the Yesses will have it**

As it stands now, the “Yes on 64” campaign has over \$18 million in support (while the opposition has \$2 million). More than \$8 million of that comes from Sean Parker, former president of Facebook and founder of Napster. The California Secretary of State reports that \$1.4 million on the “no” side comes from a single donor, Julie Schauer of Pennsylvania.

Still, the only currency that truly counts will come in the form of votes cast.

With a total of 62 local measures on the ballot that involve some aspect of legalized marijuana, it's fair to say that despite the drug's Schedule I classification at the federal level, it will never again be relegated to unregulated, hands-off status at the state level.

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