

Co-Chairs Burdick & Lininger, Members of the Committee,

My name is Carmella Camacho; I am a Cannabis patient advocate & resident of Oregon. I commend you for your efforts and appreciate your recognition of the benefits of utilizing an advisory committee including industry experts from Colorado.

I watched the work session on 04MAY15. I understand, per the testimony of Mike Mayor that you have already compromised by reducing the residency requirement. My attention was peaked around 52:00 when I heard the following statement, "I would also add that the decision to go from four years to two years for the residency requirement would bring the proposed residency requirement into alignment with the way it works in Colorado" Co-Chair Representative Lininger.

I would like to bring to your attention CO HB 15-1379, which passed the House yesterday, introduced to the Senate and was assigned to finance. This morning, 05MAY05, the Colorado Finance Committee unanimously voted 'Refer HB 15-1379 to the Committee on Appropriations.' This bill is important to the State of Oregon as we navigate new waters because Colorado is well versed and seasoned in the Cannabis Industry. We should be utilizing their knowledge and expertise.

The bill summary currently reads *"The bill creates a permitted economic interest registration (registration) in both the regulated medical marijuana and retail marijuana systems. A registration can be held by a person or company with the ability to enter into different types of financial arrangements with a medical marijuana or retail marijuana licensee as long as the registrant cannot and does not exercise any control over the licensee. A registration may only be issued to a person or company who is entering into an agreement with an established medical or retail marijuana licensee. A permitted economic interest is any unsecured convertible debt instrument, option agreement, warrant, or any other right to obtain an ownership interest **when the holder of the interest is a natural person who is a lawful United States resident** and whose right to convert into an ownership interest is contingent on the holder qualifying and obtaining a medical or retail marijuana license or any other agreements as may be permitted by rule by the state licensing authority. The state licensing authority is authorized to adopt rules regarding permitted economic interests including the background check process, divesture, and other legal instruments that qualify as permitted economic interests."* retrieved May 5, 2015, from

http://www.leg.state.co.us/clics/clics2015a/csl.nsf/fsbillcont3/75202B198560ABC587257E260050DF1C?open&file=HB1379_upd.pdf

With this new knowledge, I hope that you will hear my appeal to your senses and re-amend HB 844 to do away with the residency requirements. It was previously mentioned that no known lawsuit had been filed against the Colorado requirement, and I urge you to prevent the State of Oregon from becoming the first state in the center of litigation.

Thank you for taking the time to read my testimony and consider its significance.

Sincerest Gratitude,



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