

City of Shasta Lake

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FOR IMMEDIATE RELEASE

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SHASTA LAKE CALIFORNIA APPROVES CANNABIS PERMITTING, AND SETS INITIAL COMPETITIVE TAX RATES

SHASTA LAKE, Calif. (October 20, 2017) – Months after California voters passed legislation regarding the use of cannabis, staff and local officials in Shasta Lake engaged the community to begin crafting the ordinances and resolutions to make way for Commercial Cannabis Businesses to make capital investments in the City of Shasta Lake.

To incentivize and accelerate capital investment in the City, the City Council in a 5-0 vote, on October 17, 2017, elected to phase in the voter approved square footage tax on Commercial Cannabis Cultivation as follows:

Tax Rate Period	Rate per s/f
All Commercial Cultivation Activities	
Jan. 2018 to June 2018	\$1.00
July 1, 2018 to June 30, 2019	\$1.00
July 1, 2019 to June 30, 2020	\$2.00
July 1, 2020 to June 30, 2021	\$3.00
July 1, 2021 to June 30, 2022	\$4.00
July 1, 2022 forward	\$5.00

Added City Manager, John Duckett:

“City Council is mindful of competition both locally and statewide in the rapidly developing cannabis business. It has been the City’s desire to specifically target commercial cannabis businesses to locate in the City’s industrial zoned areas. The City has a great deal of vacant industrial land available. However, there are very few existing buildings readily available to begin operations. Therefore, commercial cannabis businesses will be required to make large capital expenditures for both infrastructure improvements and for new building construction. With this in mind, Council and Staff made the move to incentivize businesses to make investments within the City of Shasta Lake rather than other areas of the state.”

For further information on all City of Shasta Lake Cannabis Business Licenses and Tax Rates, please visit the City website @ www.cityofshastalake.org

About City of Shasta Lake

The City of Shasta Lake is one of three incorporated cities located within Shasta County with a population of approximately 10,000 residents. For additional information, please call (530) 275-7400 or visit us on the web: www.cityofshastalake.org .

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