

HB0401



102ND GENERAL ASSEMBLY

State of Illinois

2021 and 2022

HB0401

Introduced 2/8/2021, by Rep. Martin J. Moylan

SYNOPSIS AS INTRODUCED:

410 ILCS 705/55-95

Amends the Cannabis Regulation and Tax Act. Provides that specified persons are ineligible to accept employment at a specified entity. Removes language allowing the persons to apply for, hold, or own financial or voting interest in any cannabis business license if it is a passive interest in a publicly traded company.

LRB102 10828 CPF 16158 b

A BILL FOR

1 AN ACT concerning health.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Cannabis Regulation and Tax Act is amended
5 by changing Section 55-95 as follows:

6 (410 ILCS 705/55-95)

7 Sec. 55-95. Conflict of interest. A person is ineligible
8 to apply for, hold, or own financial or voting interest in or
9 accept employment at an entity with a, other than a passive
10 interest in a publicly traded company, in any cannabis
11 business license under this Act if, within a 2-year period
12 from the effective date of this Act, the person or his or her
13 spouse or immediate family member was a member of the General
14 Assembly or a State employee at an agency that regulates
15 cannabis business establishment license holders who
16 participated personally and substantially in the award of
17 licenses under this Act. A person who violates this Section
18 shall be guilty under subsection (b) of Section 50-5 of the
19 State Officials and Employees Ethics Act.

20 (Source: P.A. 101-27, eff. 6-25-19; 101-593, eff. 12-4-19.)