

Pritzker Administration Issues Second Wave of Conditional Adult Use Cannabis Dispensary Licenses

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CHICAGO — Governor JB Pritzker and the Illinois Department of Financial and Professional Regulation (IDFPR) today issued 28 additional Conditional Adult Use Dispensing Organization Licenses to applicants selected in three lotteries for 185 licenses. These awardees join the 149 conditional licenses issued by the Department on July 22, bringing the total number of issued licenses to 177. The Department's Adult Use Cannabis webpage has been updated to include today's awardees.

Of the businesses selected for licenses, 41% are majority Black-owned, 7% are majority White-owned, and 4% are majority Latino-owned, while 38% of awardees did not disclose the race of their owners. All businesses qualify as <u>Social Equity Applicants</u> under the Cannabis Regulation and Tax Act.

"These 177 licenses represent 177 individual but powerful steps toward addressing the decades of injustice preceding cannabis legalization, and I'm proud to help foster an industry that looks much more like the state it serves than its counterparts across the nation," **said Governor JB Pritzker.** "We can't turn back time, but we can act with an intentional eye for accountability and diversity, and that's exactly how we in Illinois will continue to move forward."

At this time, only eight of the 185 conditional adult use dispensary licenses remain to be issued by IDFPR. The Department is waiting for additional or updated documents from entities that did not receive conditional licenses today. IDFPR anticipates processing the remaining conditional licenses as quickly as possible over the coming weeks once those documents are received and approved.

All businesses awarded Conditional Licenses will have 180 days to select a physical storefront location and obtain the full Adult Use Dispensing Organization License (the full list of criteria to be met may be found here). If a Conditional Licensee is unable to find a suitable physical location within the 180-day period, they may request an extension of 180 days. Once issued an Adult Use Dispensing Organization License, a business may begin purchasing and dispensing adult use cannabis.

"Every license released is another opportunity to create jobs and build wealth in the communities most harmed by the war on drugs, and we are excited for these next steps to accomplish that," **saidMario Treto, Jr., Secretary of the Illinois Department of Financial and Professional Regulation**. "Our team recognizes the opportunity implicit in each license, and I'm very proud of their commitment to working with awardees to issue licenses as swiftly as possible."

Through a separate program administered by the Illinois Department of Commerce and Economic Opportunity (DCEO), the State of Illinois offers low-interest loans to qualified licensed companies through its Social Equity Cannabis Loan Program. The first round of social equity license applicants are expected to finalize loan agreements directly with DCEO's partner lending institutions in the coming weeks. The next phase of the loan program will be launched in the near future. Additional information about the Social Equity Cannabis Loan Program can be found <a href="https://example.com/here-example.

DCEO also funds free licensing and post-licensing technical assistance through their partners at Oakton Community College, The Trep School, the Women's Business Development Center, and the University of Illinois Chicago Law School. Additional information on these resources and how to access them can be found here.

The full list of licensees is available on the Department's website.