

MEDIA CONTACT Michael Bilello Senior Vice President, Communications & Marketing michael@wswa.org | (202) 243-7506

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WSWA RELEASES STATEMENT ON HOUSE PASSAGE OF THE MORE ACT

"Any legalization efforts by Congress should include a clear plan for preventing illicit goods and businesses from entering the stream of commerce, efficient and accountable tax collection, ensuring public health and product integrity, and a competitive and consumer-friendly marketplace." — WSWA President and CEO Michelle Korsmo

WASHINGTON, D.C., 12/04/2020 – Today, Wine & Spirit Wholesalers of America (WSWA) CEO and President Michelle Korsmo released the below statement following the U.S. House of Representatives 228-164 vote on the passage of the Marijuana Opportunity Reinvestment and Expungement (MORE) Act, which would legalize cannabis federally.

"Resolving the conflict between state laws that legalize cannabis and federal law, which treats it as a controlled substance, is long overdue, and we applaud the House of Representatives for showing leadership on this critical issue," said WSWA CEO and President Michelle Korsmo. "However, any legalization efforts by Congress should include a clear plan for preventing illicit goods and businesses from entering the stream of commerce, efficient and accountable tax collection, ensuring public health and product integrity, and a competitive and consumer-friendly marketplace.

"These goals can only be accomplished by enacting a comprehensive federal regulatory structure and empowering the states to regulate cannabis within their borders. WSWA will continue to work with Members of Congress, industry stakeholders, and others to ensure that lessons are learned from the nation's long history of regulating alcohol and show how these issues can be resolved in a responsible and beneficial way."

The MORE Act would require a number of cannabis-related <u>measures</u>, including annual demographic reports, a 5-percent tax on cannabis products, and the expungement of convictions related to federal cannabis offences, but notably did not create a regulatory framework to ensure public health and safety nor transparent and accountable business models and tax structures.

The MORE Act was sponsored by Representative Jerrold Nadler (D-NY-10).

About Wine & Spirits Wholesalers of America

WSWA is the national trade association representing the distribution tier of the wine and spirits industry, dedicated to advancing the interests and independence of distributors and brokers of wine and

spirits. Founded in 1943, WSWA has more than 380 member companies in 50 states and the District of Columbia, and its members distribute more than 80 percent of all wine and spirits sold at wholesale in the United States.

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