

POLICY TITLE: CANNABIS BUSINESS TAX INCREMENT DESIGNATED FOR
A CHILDREN'S FUND

POLICY STATEMENT:

It is the policy of the City Council that 20% of the City of Santa Cruz's Cannabis Business Tax revenue be designated for the creation and funding of a dedicated Children's Fund. This Children's Fund will support enhancement and expansion of evidenced- based programs to prioritize access to early childhood development, prevention, and vulnerable youth programs, without supplanting existing City of Santa Cruz services or investments.

The available funding will be calculated based on the prior year's audited financial statements. The specific allocation of funds will be determined by the City Council on an annual basis as part of the budget process. Pursuant to Measure A, the City Council shall appoint a Children's Fund Oversight Committee to make recommendations on the use of future Children's Fund revenues. The City Council shall designate representatives consistent with Measure A, which may include, but not limited to, representatives of the following:

- Parks & Recreation Commission
- The Santa Cruz City School District
- First Five Santa Cruz
- Youth Organizations
- The City Council

AUTHORIZATION: Adopted by Resolution No. NS-29,323 November 14, 2017
Updated by Resolution No. NS-29,509, April 23, 2019
Revised by Resolution No. NS-30,168 on June 27, 2023