AMENDMENT TO
RULES COMMITTEE PRINT 115-39
OFFERED BY MR. POLIS OF COLORADO

At the end of subtitle D of title III, add the following:

1 SEC. 3314. ALLOWANCE OF DEDUCTIONS AND CREDITS RELATING TO EXPENDITURES IN CONNECTION WITH MARIJUANA SALES CONDUCTED IN COMPLIANCE WITH STATE LAW.

(a) IN GENERAL.—Section 280E is amended by inserting before the period at the end the following: “, unless such trade or business consists of marijuana sales conducted in compliance with State law”.

(b) EFFECTIVE DATE.—The amendment made by this section shall apply with respect to taxable years ending after the date of the enactment of this Act.