



# Marijuana Conventions *Revenue & Fiscal Opportunities*

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Gaming Policy Committee  
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Department of Taxation



## Marijuana Conventions: Revenue & Fiscal Opportunities

### Examining the potential

- **What would be the fiscal and tax revenue effects of marijuana conventions/conferences?**
    - Industry
    - Regulatory
  - Discussion around marijuana and gaming in NV – properties with convention space
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## Marijuana Conventions: Revenue & Fiscal Opportunities

### Current conventions snapshot - NV

- **MJBizCon:** Las Vegas Convention and Visitors Authority currently allows the annual convention at LV Convention Center
  - MJ convention focused on cultivators, producers, and dispensaries
  - ~18,000 attendees
- **2017 The Hemp and Cannabis Fair:** LVCVA allowed at Cashman Center
- **2017 High Times Cannabis Cup:** Hosted by Moapa Band of Paiutes
  - MJ industry trade show
  - ~15,000 attendees
  - The LINQ hosted box office and shuttle service for the event
- **CannaGrow Expo:** Reno ~500 cultivators taking classes; open to public
- Reno-Sparks Convention and Visitors Authority has interpreted their bond covenants to exclude marijuana conventions at the Reno-Sparks Convention Center and Livestock Events Center



## Marijuana Conventions: Revenue & Fiscal Opportunities

### Current conventions snapshot - other states

#### Western U.S.

- Seattle HEMPFEST Festival – **Seattle** ~120,000 attendees
- Cannabis Collaborative Conference – **Portland** ~2,500 attendees
- Cannabis Compliance Summit – **Los Angeles**
- New West Summit – **Oakland** ~2,000 attendees

#### Changing locations

- NCIA's Seed to Sale Show – (**Denver 2018**) ~3,000 attendees
- NCIA's Cannabis Business Summit & Expo – (**San Jose 2018**) ~6,000 attendees
- INDO EXPO – (**Denver 2018**) ~5,000 attendees
- CannaGrow Expo – (**Palm Springs 2018**) ~500 cultivators

#### Other U.S. locations

- Hawaii Cannabis Expo – **Honolulu** ~2,000 attendees
- MJBizConNEXT – **New Orleans** – new convention focused on emerging technologies
- CannEast Compliance Summit – **Orlando** – new conference for 2018
- World Medical Cannabis Conference & Expo – **Pittsburgh** ~3,000 attendees
- Cannabis World Congress & Business Exposition – **New York/Boston/Los Angeles**  
~2,000 attendees each



## Marijuana Conventions: Revenue & Fiscal Opportunities

### Conference attendee expenditures

Expense	Amount Las Vegas*	Amount Reno**	Tax Revenue Las Vegas	Tax Revenue Reno
Lodging	\$579.50	\$499.38	\$69.54	\$64.92
Food and drink	\$478.77	\$406.00	\$28.78	\$33.56
Transportation	\$139.67	\$117.74	\$4.19	\$3.53
Shopping	\$260.37	\$515.62	\$38.78	\$42.62
Shows/entertainment	\$142.45	\$259.84	\$12.82	\$23.39
Sightseeing	\$191.52	\$162.40	–	–
Percent gambled	58%	21%		
Gambling budget	\$530.45	\$182.00	–	–

\* Source: Las Vegas Visitor Profile, Calendar Year 2016. Market Segment Version: Convention, Visitors, Package Purchasers, and Casino Guests. Prepared for LVCVA by GLS Research.

\*\* Source: 2015 Visitor Profile Survey, Summary Presentation. Conducted for RSCVA January 2015-February 2016. Prepared for RSCVA by EMC Research.



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### What is the potential?

Convention Size	Fiscal Effect Las Vegas	Fiscal Effect Reno	Tax Revenue Las Vegas	Tax Revenue Reno
~7,500 attendees	\$14.1M	\$13M	\$793K	\$828K
~15,000 attendees	\$28.2M	\$26M	\$1.6M	\$1.7M
~36,000 attendees	\$67.8M	\$62.3M	\$3.8M	\$4.0M
~100,000 attendees	\$188.3M	–	\$10.6M	–



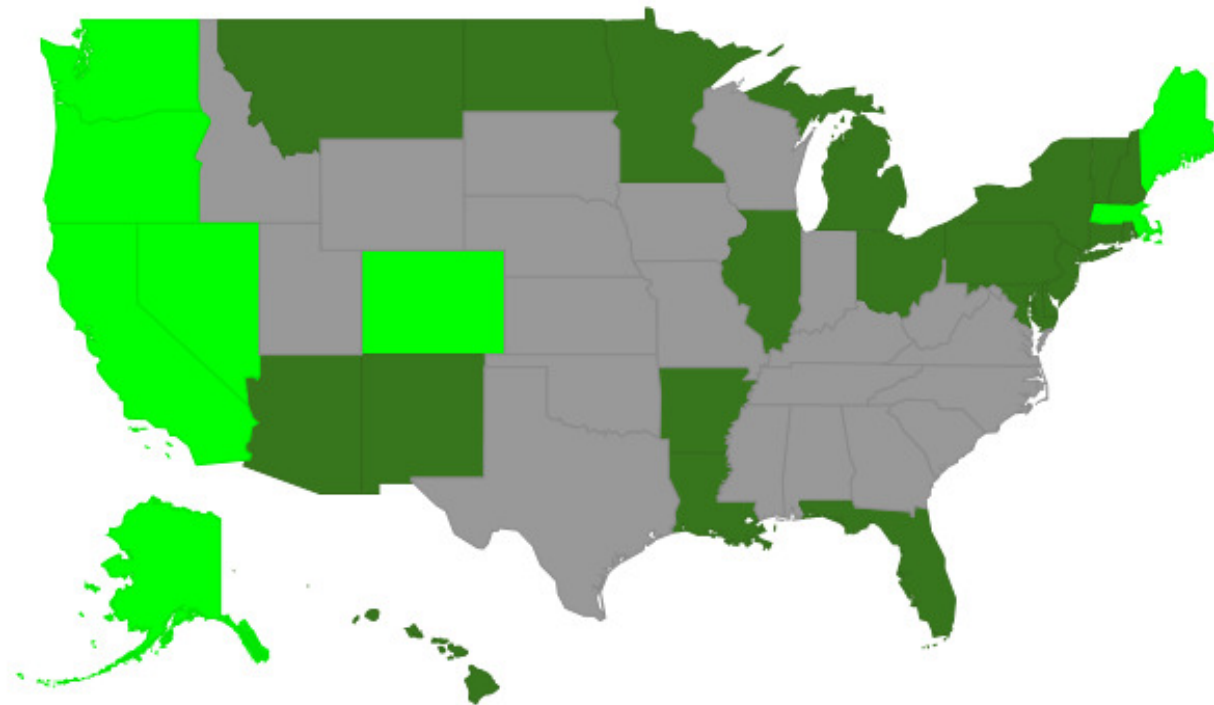
# Nevada

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## Opportunities for regulatory conferences



### Marijuana Legalization Status

- Medical marijuana broadly legalized
- Marijuana legalized for recreational use
- No broad laws legalizing marijuana