SEC. 10.100-162. OFFICE OF CANNABIS COMMUNITY REINVESTMENT FUND.

- (a) **Establishment of Fund.** The Community Reinvestment Fund ("the Fund") is established as a category six fund to receive any monies appropriated or donated for the purpose of providing assistance to entities and organizations working to address the impact of: racially disproportionate arrests and incarceration, generational poverty, community degradation, housing insecurity, loss of educational and employment opportunities, disruption of family structures, and other burdens of the failed War on Drugs.
- (b) **Use of Fund.** The Fund shall be used by the Director of the Office of Cannabis or his or her designee ("Director") to provide the following types of assistance:
 - (1) Workforce development;
 - (2) Access to affordable commercial real estate;
 - (3) Access to investment financing;
 - (4) Access to legal services and business administration.
- (c) **Disbursement.** The Director shall authorize disbursements to eligible Equity Applicants and Equity Operators on a case-by-case basis in accordance with the policy adopted pursuant to subsection (d).
- (d) **Administration of Fund.** By no later than April 1, 2018, the Director shall adopt a policy for implementation of this Section 10.100-162, which the Director may modify from time to time as the Director deems necessary or appropriate.
- (e) **Annual Report.** The Director shall submit an annual written report to the Mayor, the Board of Supervisors, and the Controller within the first two weeks of July, showing for the prior fiscal year donations or appropriations received, the nature and amount of such donations or appropriations, and the disposition thereof, together with a description of the individual payments made from the Fund.

(Added by Ord. <u>230-17</u>, File No. 171042, App. 12/6/2017, Eff. 1/5/2018) (Former Sec. 10.100-162 added by Ord. 316-00, File No. 001911, App. 12/28/2000; repealed by Ord. 65-10, File No. 100044, App. 4/2/2010)