

Legalized marijuana will be 'huge' for the local economy, executive says

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Legalized recreational marijuana will be an important part of the regional economy, impacting a number of industries outside the core retailing of cannabis, an accounting executive said Wednesday at a meeting on legalization's effect on Long Island.

"It's huge," said Gary Rosen, partner-in-charge of valuation, forensic and litigation services at Marcum LLP, an accounting and business advisory firm with offices in Melville. "It's professionals, it's supply chain management, it's transportation, it's solid waste, it's security, it's finance jobs...it's such an important aspect for the future of our region."

Local business leaders explored the potential impact of marijuana legalization at the event in Melville, hosted by the Long Island Association business group.

Business and labor leaders discussed both the opportunities and problems it could bring.

Following a failed bid for legalization last year, Gov. Andrew M. Cuomo made it clear during his State of the State address in January that legalization was one of his top priorities this year, going so far as to include the Cannabis Regulation and Taxation Act in his new budget.

Attendees at the event brought up questions about the impact legalized cannabis could have on road safety, the role of banking in an industry still considered to be illegal under federal law, and concerns over marijuana's reputation as a gateway drug.

Panelist Margo Cargill, who owns Titanium Linx, a project management and community relations business in Uniondale, said one of the major considerations going forward with legalization will be in making sure marginalized communities are given economic opportunities.

"Obviously, this is one of those hot button topics," she said. "The truth of the matter is that in black and brown communities, Hispanic and African American communities, disproportionately we are subjected to [marijuana] arrests."

Speaking about the role organized labor should play if marijuana is legalized, panelist Roger Clayman, executive director of the Long Island Federation of Labor said that ultimately cannabis' roll out is an

“economic development question” and should be approached with the goal of providing good jobs and benefits to communities.

“From a labor perspective when industries are totally unregulated or when they work in an underground market, people who are involved in those industries are exploited, get no benefits from it and the community suffers as well,” he said.