

NEWS RELEASE

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STATE APPROVES FUNDING INCREASE FOR INSTITUTE OF CANNABIS RESEARCH

(Pueblo, CO) — The Colorado Legislature has approved a funding increase for the Institute of Cannabis Research (ICR) in the State’s 2023-24 budget. The 2023-24 allocation is \$3.8 million, an increase of \$1.0 million over the previous year.

“Our mission, as designated by the Colorado State Legislature, is to conduct and fund unbiased research related to cannabis, for the benefit of Colorado residents,” said Jeffrey Smith, Interim Director at ICR. “This increase in funding will allow us to expand our efforts and support more Colorado researchers who are at the forefront of this research globally.”

The ICR was created in 2015 by Colorado Statute and is located at Colorado State University Pueblo. It is funded through the Colorado Marijuana Cash Tax Fund, which levies a 15% sales tax on all marijuana sales in the state. The institute’s Governing Board is appointed by the Governor’s office and includes representatives from research institutions and the cannabis industry. The ICR is the State of Colorado’s only research organization that solely focuses on cannabis science.

The research the ICR supports looks at issues critical to the state, and society in general. Key areas of research include:

Medical and Clinical Research

Pharmacology and Dosing

Biology, Chemistry, and Physiology

Biotechnologies

Public Health, Safety, and Harm Reduction

Societal Impacts

Agriculture and Plant Genetics

Economic Development and Impact

Recent studies the institute has funded include an analysis of labeling claims on cannabis products, cannabis use during pregnancy, impact on Alzheimer’s patients and improving public safety on Colorado’s roads. Each year the ICR releases a Request for Applications (RFA), then selects studies and researchers through a rigorous peer review process, that is modeled after the National Institutes of Health (NIH).

(more)

The additional funding approved by the legislature will provide \$800,000 for new research projects to begin next fall. In total, applicants, mainly from Colorado institutions of higher education, proposed \$8 million in new research in response to this RFA.

The ICR co-hosts the annual Cannabis Research Conference. The seventh annual conference will be held August 3-5, 2023 in Denver on the Auraria Campus. The conference brings together leading cannabis researchers, innovators and business owners with expertise in cannabis science both nationally and internationally. The conference includes more than 100 presentations, including a student competition.

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