

SUBSTITUTE FOR  
HOUSE BILL NO. 4921

A bill to amend 2016 PA 281, entitled  
"Medical marihuana facilities licensing act,"  
by amending section 701 (MCL 333.27701).

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1       Sec. 701. ~~By 30 days after the end of each state fiscal year,~~  
2 ~~each~~ **Every 3 years, or a shorter time period as determined by the**  
3 **marijuana regulatory agency, a** licensee shall transmit to the ~~board~~  
4 **marijuana regulatory agency** and to the municipality financial  
5 statements of the licensee's total operations. The financial  
6 statements ~~shall~~ **must** be reviewed by a certified public accountant  
7 in a manner and form prescribed by the ~~board~~ **marijuana regulatory**  
8 **agency**. The certified public accountant must be licensed in this  
9 state under article 7 of the occupational code, 1980 PA 299, MCL

1 339.720 to 339.736. The compensation for the certified public  
2 accountant ~~shall~~**must** be paid directly by the licensee to the  
3 certified public accountant.