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OTTAWA — Canada will become the first G7 country to legalise the consumption and cultivation of cannabis from Oct 17, Prime Minister Justin Trudeau announced on Wednesday.

Both houses of parliament voted this week to legalise the drug for recreational use, making Canada the second country worldwide to do so after Uruguay's move five years ago.

"We are committed to improving our system to better protect our youth and to take money away from organised crime," Trudeau told a question session at the House of Commons.

He justified the delay to implement the law by noting provinces requested the extra time to organise sales in authorised stores.

"We are accepting the request of the provinces, and we will be legalising it as of October 17th, 2018," Trudeau said.

Cannabis has been banned since 1923 in Canada, which legalised its therapeutic uses in 2001.

Under the new legislation, adults — either 18 or 19, depending on the province or territory — can legally buy, grow and

consume cannabis in limited amounts.

Each Canadian household will be allowed to grow up to four plants at home, and one person may carry up to 30g of the drug in public.

Just prior to the announcement, the country's leading cannabis producers reported a surge in stocks — with market leader Canopy Growth jumping 1.7 per cent to C\$43.27 (RM130.41) — following the Senate vote to legalise the soft drug.

Health Minister Ginette Petitpas Taylor said she was "so proud" of the move.

"This historic legislation will end prohibition and replace it with a sensible, responsible and equitable cannabis policy," she tweeted.

Public Safety Minister Ralph Goodale warned driving while under the influence of cannabis or other drugs — or taking cannabis into or out of Canada — will remain illegal.

"Drug-impaired driving is extremely dangerous and can ruin your life in a heartbeat — don't drive high," he added.

Trudeau, who in 2013 said he had smoked a joint with friends "five or six

times", justified legalisation on the grounds it would take traffickers out of the equation and protect young people.

In an interview last month, Trudeau said the world was closely following Canada's plans and predicted several nations would follow suit.

"There is a lot of interest from our allies in what we're doing," he said.

"They recognise that Canada is being daring... and recognise that the current regime (of prohibition) does not work, that it's not preventing young people from having easy access to cannabis."

The government will gain revenue from a market whose estimated value is C\$6 billion to \$7 billion (RM18 billion to RM21 billion).

For each gramme of cannabis sold at or below C\$10 (RM30), a C\$1 (RM1) excise tax will be imposed, and distributed between the federal government (receiving a quarter of the funds) and the provinces.

Federal and provincial consumption taxes will also apply — varying between 10 and 15 per cent depending on the province. — AFP