

February 4th, 2025

Freedom 49 Farms has been in business since July 2020 cultivating cannabis in the matsu-valley. We entered the cannabis industry and for the first year we hit the ground running and the future looked bright. At that time, it was common for a pound of our cannabis to sale for 4000\$ per pound, netting Freedom 49 Farms 3200\$ a pound after the 800\$ per lb tax. That first year we paid over 275K in state taxes to Alaska, not to mention Houston's excise tax. And at the end of that first year in business, we had nothing to show for it and owed the IRS 45K to top it off.

Gradually cannabis prices dropped and has continued to do so, at a rate of almost 50% at times. Our state tax bill each month is more than 3 months of utilities making it our biggest debt and the first to always be paid. To stay in business we haven't been able to hire employees to help in the day to day duties, and have no choice but to work ourselves 12-16+ hours a day, 7 days a week, 365 days a year. We are dedicated to our cultivation and take great pride in our product and business.

A tax revision would be life-changing for Freedom 49 Farms. It would allow us to essentially grow our business so that we could grow more, resulting in more revenue for the state and us eventually. We could possibly afford to have employees, lessening the burden we have on ourselves to make ends meet.

Sincerely,

Freedom 49 Farms
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