

## Business

### Bill restricting Florida's hemp market passes Legislature and heads to DeSantis' desk

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#### TALLAHASSEE

A bill that could dramatically reshape Florida's hemp market is ready for Gov. Ron DeSantis' signature in spite of warnings from business owners that it could ruin Florida's marketplace and potentially affect products with no psychoactive effect.

Business owners warn the legislation will effectively dismantle the hemp industry, causing thousands of Floridians to lose their jobs. Consumers have pleaded with lawmakers about the positive effects that hemp has had on their mental and physical health.

But bill sponsor Rep. Tommy Gregory, R-Lake-wood Ranch, dismissed many of those cries, saying hemp products are intoxicating and are being sold "because there's a lot of money in selling people drugs."

The Senate bill passed unanimously, but the House was far more split. It passed that chamber in a 64-48 vote, with 14 Republicans voting against it.

The bill, SB 1698, would ban delta-8 products such as gummies, edibles and vapes, but might also affect products such as CBD extracts because of some harmful natural cannabinoids, or compounds, that appear in hemp extract.

The most well-known cannabinoid is delta-9 THC, which creates a "high" sensation in large quantities. But the bill would ban other compounds such as delta-8, delta-10, THC-V and THC-P from being included in hemp extract.

Some cannabinoids that the bill bans from hemp extract exist in low levels in some CBD products that people use to manage health conditions. Some of the oils are from Charlotte's Web, founded by a woman whose daughter had epilepsy and used CBD

said he would not send his sibling, who is epileptic, to a smoke shop to treat that condition.

"We should encourage all patients to use the system in place," Rudman said.

Florida's hemp business came into effect after the federal 2018 farm bill, which legalized hemp. Since then, it has swelled to employ more than 100,000 Floridians and rack up sales of more than \$10 billion in 2022, according to a study commissioned by a hemp trade group.

Rep. Gregory on Tuesday told lawmakers they had been "duped" into signing off on a hemp market that they thought would be largely used for industrial purposes such as making textiles.

Instead, Gregory said, "they're using hemp products to make intoxicating substances."

Delta-8 can have a psychoactive effect, but is typically less potent than delta-9 and occurs in smaller quantities. Through a chemical process, though, other cannabinoids can be converted into delta-8, creating a final product, legal for sale, with a stronger and potentially psychoactive effect.

JJ Coombs, who operates three hemp businesses based out of Fort Lauderdale, said if the bill becomes law he will likely be left with no choice but to move his business to another state. Coombs said he has just over 150 full-time employees.

He said under the bill, it would put his business at risk. If even a small bit of those banned compounds are in his products, it would be illegal, Coombs said. He said he wants the industry to be regulated and takes issue with super-dosed products but said the legislation shuts down the industry instead of working with it.

"[The bill] hands over our industry to the black market, to dispensaries and



UFC bantamweight champion Sean O'Malley will defend his title on Saturday at the Kaseya Center.

### 'We love' South Florida. UFC says Saturday's fights will begin yearly return

BY VINOD SURESHWARIA  
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South Florida's pull as a sports tourism magnet strengthens this weekend as one of the world's most popular sports entities comes back to the Kaseya Center in downtown Miami.

And all indications are the UFC, or the Ultimate Fighting Championship, will persist with return visits.

"We are planning to continue an annual major event here," said Lawrence Epstein, UFC's chief operating officer.

That's because it has become a top tier market for the organization, he said, alongside Las Vegas and New York City.

"We love the South Florida market," said the executive.

The UFC, which is based in Las Vegas and has more than 700 million fans, will hold matches on Saturday. The headliner will be the bantamweight title bout between champion Sean O'Malley and Ecuador's Marlon Vera. O'Malley is



Marlon Vera, right, seen here fighting Pedro Munhoz, will face Sean O'Malley on Saturday.

one of the UFC's biggest stars.

About 19,000 people are expected to attend, said Suzanne Amaducci, a board of director with the Miami Downtown Development Authority, or DDA. The majority — about 64% based on ticket sales — will be from out of town. About 10% of the attendees are coming from Ecuador, said Epstein.

"We think a lot will stay in downtown," providing a boost to the local economy, Amaducci said. Overall, "we think the economic impact for this event is

going to be close to \$50 million," she estimated.

The DDA provided \$100,000 to the UFC for the event, said Amaducci, but that is tied to the group participating in local events. For example, athletes are planning to local hospitals.

Sports in South Florida are drawing spectators from around the world. Formula 1 is becoming a fixture in Miami Gardens and FIFA recently opened an office in Coral Gables to prepare for the 2026 World Cup. That came after soccer team Lionel Messi started playing with Inter Miami last year.

The Miami Marlins' stadium has hosted international baseball tournaments, including the wildly popular Serie del Caribe.

"Sports is huge" to tourism in Miami, said Amaducci.

Last April, the UFC returned to Miami for the first time in two decades. It was wildly successful, according to the UFC, with live gate revenue totaling \$11.9 million, the sixth-highest grossing event in UFC history.

But locals also cashed in, according to the UFC. A report released on Wednesday commissioned by the UFC and conducted by Applied Analytics says the event generated \$47.7 million in local economic activity. Approximately \$20.3 million went for wages and salaries as about 517 people were employed.

Meanwhile, tax revenues roiled in excess of \$1.4 million sourced to sales, ticket and pay-per-view taxes. Of that, \$759,000 was in sales tax, \$627,000 in ticket tax and \$40,000 in pay-per-view tax.

But the television broadcast and re-watches are where the most value comes, say organizers. The broadcast reaches 900 million households and is conducted in 20 languages, including Spanish, Portuguese, Hebrew, and Russian.

Epstein said the organization intentionally makes the broadcast of each event intimately connected to the host city and heavily promotes it.

"It turns into a huge billboard for South Florida," he said.



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## 'We love' South Florida. UFC says Saturday's fights will begin yearly return

BY VINOD SREEHARSHA  
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