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Senate Cannabis Bill May Give Some Cos. A Competitive Edge

On July 21, the Cannabis Administration and Opportunity Act was introduced by sponsoring Sen. Cory Booker, D-N.J., and co-sponsors Senate Majority Leader Chuck Schumer, D-N.Y., and Sens. Ron Wyden, D-Ore., Patty Murray, D-Wash., and Gary Peters, D-Mich.

If passed, the CAO would deschedule and federally legalize cannabis. Importantly, while a few legalization bills have been introduced in the U.S. House of Representatives, this is the first proposal to deschedule cannabis introduced in the U.S. Senate.

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