

What 2023 Has in Store for the Cannabis Industry

The year ahead has much in store for the cannabis industry. Below, we outline some areas to watch at both the state and federal levels.

Implications of Landmark Cannabis Announcement

On Oct. 6, 2022, President Joe Biden made a major announcement regarding cannabis.

First, he declared that his administration will pardon anyone with a federal conviction for possession of cannabis. Second, he invited governors to pardon persons convicted of state-level cannabis possession offenses. Third, he directed the U.S. attorney general and the U.S. secretary of health and human services to expeditiously examine the status of cannabis as a Schedule I drug and initiate a subsequent rulemaking process.

This is a groundbreaking announcement. While we do not yet have a timeline for the expeditious review of cannabis' Schedule I status, the coming months will assuredly see administrative efforts to conduct this review, which will likely continue into next year.

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