

Cannabis Rescheduling: A Potential Watershed Moment That Comes with Many As-Yet Unanswered Questions for the Marijuana Industry

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The impending reclassification of cannabis to a Schedule III drug under the Controlled Substances Act could have implications for the entire cannabis industry.

There a multitude of questions that have arisen since the Department of Justice issuance of the Notice of Proposed Rulemaking (NPRM) issued on May 16, based on the Department of Health and Human Services (HHS) Recommendation issued August 29, 2023 recommending rescheduling from a Schedule I to Schedule III substance under the Controlled Substances Act (CSA). The issuance of the NPRM is the the first step in the reclassification process. After the proposed rules are issued there will be a public comments period, and final issuance of the final rules. This process has historically taken upwards 12-18 months, but many are hopeful this rescheduling may be expediated.

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