

# Troutman Pepper Cannabis Communications Newsletter — August 7, 2024

## WRITTEN BY

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Troutman Pepper's Cannabis Practice helps clients throughout their business cycle enter or expand into the cannabis space. Our team combines the resources of attorneys in areas such as licensing and taxation, regulatory compliance, corporate and transactional, intellectual property, and real estate, among others, to provide comprehensive services.

Our Cannabis Practice provides advice on issues related to applicable federal and state law. Marijuana remains an illegal controlled substance under federal law.

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## CANNABIS REGULATORY UPDATES

### CANNABIS RESCHEDULING: CLOSING OF THE COMMENT PERIOD AND WHAT LIES AHEAD

By Jean Smith-Gonnell and [Cole White](#)

The proposed rescheduling of cannabis from Schedule I to Schedule III under the Controlled Substances Act (CSA) marks a pivotal moment in the evolution of U.S. cannabis policy but may bring few practical changes to state-licensed markets. On May 20, the U.S. Department of Justice (DOJ) and the Drug Enforcement Administration (DEA) issued a Notice of Proposed Rulemaking<sup>[1]</sup> (NPRM) to initiate the change, launching a 60-day public comment period that concluded on July 22. The proposal has stirred significant interest and debate among stakeholders, including state regulators, advocacy groups, health experts, individuals, and licensed businesses, resulting in the posting of more than 43,000 comments.

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### KEY REGULATORY CHANGES IN COLORADO'S MARIJUANA INDUSTRY – WHAT BUSINESSES NEED TO KNOW

By Jean Smith-Gonnell and [Cole White](#)

Just before the close of the Colorado legislature's 2024 session in mid-May, lawmakers approved a bill aimed at streamlining several deficiencies in the state's regulation of marijuana businesses. While not all of the bill's intended fixes were passed, certain provisions will facilitate significant changes for businesses, including for licensing processes, contaminant testing protocols, reporting obligations, compliance procedures, and operations management practices.

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