

# Troutman Pepper Cannabis Communications Newsletter — November 29, 2023

## 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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## SAVE THE DATE

**Comprehensive Overview of Cannabis Industry Legalities: From Licensing to Operations (CLE)**

**Date:** Tuesday, December 5, 12:00 – 1:30 p.m. ET

**Location:** Virtual

[Click here to register.](#)

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## CRYPTOCURRENCY CONSIDERATIONS

### THE PROS AND CONS OF MARIJUANA DISPENSARIES USING CRYPTOCURRENCIES FOR PAYMENTS

By Jean Smith-Gonnell and [Trey Smith](#)

The legal marijuana industry has grown rapidly in the U.S., with 38 states, three territories, and the District of Columbia legalizing its use for medical and/or recreational purposes. However, despite the industry's growth, marijuana businesses continue to face significant challenges with payment processing and banking, primarily due to the federal prohibition of marijuana. This conflict between federal and state laws has led to an exploration of alternative financial systems, including the use of cryptocurrencies.

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