

A Modern State-Federal Framework for the U.S. Regulated Cannabis Industry

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U.S. regulated Cannabis market

- \$7+ bil
- 150k+ taxable jobs
- Medical programs serve 2+ mil patients
- Data supports positive health outcomes, reduced healthcare costs (e.g., pain, reduction in opioid use)
- Programs parallel DEA's closed system of distribution
- Market vulnerabilities: market stability, impaired driving, diversion | banking, USPTO, SBA

Cornerstones of proposed federal framework

- Minimal disruption to state regulated markets
 - Maturity of intrastate markets
 - Need technical assistance | wide safety margin of plant
 - States already absorb cost of enforcement efforts
- States retain control | position of authority
 - Closest to the plant and market implications
- Designed through botanical lens
 - Botanical expertise
 - Respect the plant

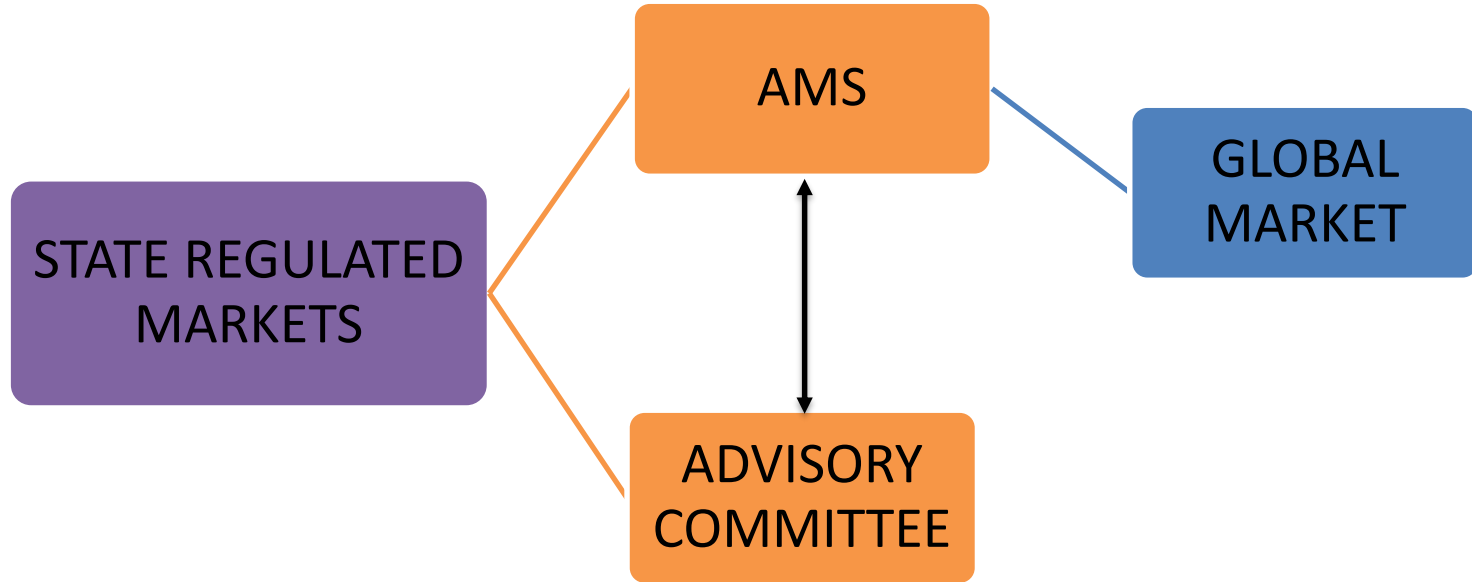
Federal Interface

- Limited yet substantive partnership
- De-scheduled
- Advisory Committee
 - Majority of members from state level
 - Scope: establish minimal quality and laboratory standards, national symbol, educational message
- USDA | Agricultural Marketing Service (AMS)
 - Driver for market stability
 - Sets standards
 - Develops markets
 - Versed in plant material | commodities

(cont.) Federal Interface

- Existing regulatory pathways instructive, not a fit
 - Pharmacy compounding, Botanical drug, Dietary supplement, Alcohol | Tobacco
- AMS
 - Brings technical expertise needed for market stability
 - Botanical expertise for global placement
- Small business interests
- Eligibility for health insurance coverage

(rudimentary) **Visual**



Thank you!



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