

Cannabis Insiders Optimistic About Reform Under Trump

Cannabis Industry Leaders Predict Federal Marijuana Reform Under Trump Despite Mixed Signals from His Administration

Weldon Angelos and Trulieve CEO Kim Rivers Say Trump Will Deliver on Cannabis Policy Reform if Re-Elected, Urge Industry to Stay the Course

Momentum for federal marijuana reform may still be elusive, but according to two well-connected figures in the cannabis space, change is not only coming — it's coming under former President Donald Trump. Speaking at the Benzinga Cannabis Capital Conference in Chicago, cannabis advocate Weldon Angelos and Trulieve CEO Kim Rivers expressed firm optimism that Trump will ultimately support significant federal cannabis reform if he returns to the White House.

Both Angelos, who received a presidential pardon from Trump for a past federal marijuana conviction, and Rivers, whose company has been a driving force behind adult-use legalization efforts in Florida, pointed to growing support inside Trump's inner circle and the Republican Party. Their message to the cannabis industry was clear: Stay patient — reform is slow, but progress is inevitable.

Despite Past Setbacks in Congress and Regulatory Gridlock, Cannabis Advocates Believe Political Winds Are Shifting in Favor of Reform

The cannabis sector has endured years of stalled legislation and political setbacks, particularly in Washington, D.C., where efforts to pass even modest reform like banking access have failed repeatedly. The Biden administration, despite initiating the drug rescheduling process in 2022, has made limited tangible progress, with many cannabis stakeholders expressing frustration over delayed timelines and vague political will.

Now, with the 2024 presidential race heating up and Florida's legalization amendment on the ballot, insiders see an opportunity. Trump, who made headlines last year by endorsing both medical cannabis and Florida's Amendment 3, has introduced an element of unpredictability to the conversation — and, according to Rivers and Angelos, genuine potential.

Trump's Past Support of Florida Legalization and Personal Connections to Cannabis Use Point to Possible Reform Agenda

During the 2023 campaign cycle, Trump surprised both critics and supporters by becoming the first major presidential candidate to endorse Florida's adult-use legalization initiative — beating even Democratic nominee Kamala Harris to the punch. That move was widely interpreted as a signal that Trump sees the

political value in cannabis reform, particularly in swing states like Florida.

Backing up that position, Trulieve Cannabis Corp. — led by Rivers — invested \$150 million into the Florida campaign, making it the largest financial supporter of the effort. Rivers' proximity to Trump, and her belief in his personal connections to medical cannabis users, form the foundation of her confidence in his potential to lead reform.

However, Contradictory Appointments and White House Silence Raise Questions About Trump's True Intentions on Cannabis Policy

While optimism was on display at the Benzinga conference, it hasn't been all green lights from Trump's team. One major point of concern is Trump's choice to lead the Drug Enforcement Administration, Terrance Cole, who declined to directly address the issue of marijuana rescheduling during his confirmation hearings.

Adding to the confusion, a White House source told CNN in April that there were no current plans from Trump to take executive action on marijuana scheduling. These conflicting signals raise doubts about the former president's commitment to policy reform — even as his public posture suggests openness.

Industry Encouraged to Remain Patient as Key Players Argue Trump Is Closer to Reform Than to Prohibition

Despite the contradictions, Angelos and Rivers remain convinced that a second Trump administration would be more favorable to marijuana reform than the industry might assume. They pointed to the personal nature of Trump's experiences with cannabis, suggesting that firsthand exposure to medical users within his social circle has softened his stance.

They emphasized that Trump's proximity to the issue, coupled with pressure from pro-reform Republicans and industry leaders, could make him a more effective vehicle for federal change than previous administrations. Their message to cannabis entrepreneurs, investors, and advocates: Don't give up — and don't underestimate where support might come from next.

As Federal Reform Hangs in the Balance, Cannabis Industry Watches the 2024 Election Cycle With Renewed Caution and Hope

The coming months will be pivotal for the cannabis industry, particularly as the 2024 election season intensifies and federal reform remains stalled. With Florida's legalization vote on the horizon and a potential Trump comeback looming, cannabis policy may once again become a wedge issue — or a surprising area of bipartisan consensus.

While skepticism is warranted given past disappointments, the voices from inside the Trump orbit suggest a realignment may be underway. Whether or not it results in immediate legislative change, the industry appears poised to keep its focus on building influence, maintaining momentum, and preparing for the long game in cannabis reform.

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