

Cannabis Rescheduling Could Be Imminent Under Trump, Report Says

President Trump Could Soon Direct Federal Agencies to Reclassify Cannabis, Echoing Biden-Era Rescheduling Efforts

President Donald Trump may be preparing to issue an executive order directing the federal government to reclassify cannabis as a less dangerous drug, the *Washington Post* reported Thursday.

According to six unnamed sources cited by the Post, the president has discussed moving marijuana to Schedule 3 of the Controlled Substances Act, signaling a potential policy shift similar to earlier efforts under the Biden administration to ease federal restrictions. The discussions reportedly included Republican House Speaker Mike Johnson and several unnamed marijuana industry executives.

The exact timing of any executive action remains unclear, as does Trump's level of commitment. Sources emphasized that the president "could still change his mind," and that the plan is not yet finalized.

Reclassification Could Deliver Major Benefits to the \$32 Billion Legal Cannabis Industry

If executed, marijuana rescheduling would provide a significant boost to the regulated cannabis market, which currently generates roughly \$32 billion in annual sales. One of the most immediate impacts would be relief from federal tax restrictions under Section 280E of the Internal Revenue Code, which currently prohibits cannabis businesses from deducting standard business expenses because marijuana remains classified as a Schedule 1 drug.

The potential move would also follow Trump's recent redefinition of hemp, which banned most hemp-derived THC products. That legislation had been controversial within the industry, as many companies viewed hemp-based products as unfair competitors to regulated cannabis operators.

Trump Holds Oval Office Discussions With Marijuana Executives, Health Secretary, and Mehmet Oz

During a Wednesday phone call with Speaker Johnson, Trump reportedly confirmed his intent to pursue marijuana rescheduling. Unnamed industry executives were said to be present in the Oval Office alongside Health Secretary Robert F. Kennedy, Jr., and Mehmet Oz, head of the Centers for Medicare and Medicaid Services, according to the Post.

While the identities of the executives were not confirmed, several multistate operator leaders have cultivated ties to the Trump White House. These include Cresco Labs CEO Charlie Bachtell and Trulieve CEO Kim

Rivers, both of whom attended Trump's 2021 inauguration.

Trump's support for rescheduling represents a remarkable shift in his public stance. In 2022, he endorsed adult-use legalization in Florida, becoming the first major-party presidential candidate to publicly support recreational cannabis. Industry observers have noted that Kim Rivers' influence may have played a role in shaping the president's pro-rescheduling position.

Marijuana Rescheduling Remains Uncertain, Draws Criticism From Opponents

Despite momentum, cannabis opponents caution that rescheduling is far from guaranteed. Kevin Sabet, president of Smart Approaches to Marijuana and a longtime cannabis policy critic, described the news as "not an outcome we wanted," noting that Trump's decision-making appears influenced more by business allies than scientific research or data.

"This was a very vigorous fight in the administration, but at the end of the day, President Trump listened to some business associates and friends—not to the science, not to the data," Sabet said. "We'll see whether this happens or not. With this president, anything is possible."

Rescheduling Would Continue Stalled Biden-Era Policy Initiatives

If Trump does act, he would essentially be completing work initiated under President Biden, who in October 2022 directed federal agencies to reexamine cannabis's legal classification.

Federal health regulators later declared in August 2023 that cannabis has a "currently accepted medical use" in the United States, based in part on data from state cannabis programs. Following that declaration, the Justice Department's Office of Legal Counsel approved issuing a proposed change. However, the process stalled during the final months of Biden's term, and hearings before the DEA's chief administrative law judge were reportedly scuttled just before Trump's inauguration amid concerns from advocates about procedural impartiality.

Cannabis Industry Awaits Potential Policy Shift With High Stakes

Should Trump follow through, marijuana rescheduling could mark a historic policy shift with far-reaching implications for cultivation, distribution, and banking within the legal cannabis industry. It would represent not only regulatory relief but also an opportunity for the industry to expand operations under a framework more aligned with other federally recognized pharmaceuticals.

While the timing, scope, and exact mechanisms of rescheduling remain uncertain, the possibility signals that cannabis policy remains a dynamic and highly consequential issue in Washington and one that transcends traditional partisan expectations.

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