

Colorado Governor Identifies Cannabis Rescheduling, Banking Reform as Initial Steps Toward Federal Legalization

Colorado Governor Jared Polis has reiterated the state's commitment to advancing federal marijuana legalization, highlighting the importance of incremental measures such as rescheduling and cannabis banking reform. In a keynote address at a National Cannabis Industry Association (NCIA) event in Denver, Governor Polis emphasized the role of these steps as crucial "dominoes" in paving the way for broader policy change.

Governor Polis acknowledged that while federal marijuana legalization remains the ultimate goal, focusing on incremental reforms is key to achieving this objective. He emphasized the need for ongoing dialogue with the White House, underscoring Colorado's proactive approach to advocating for policy change at the federal level.

Highlighting Colorado's decade-long experience in cannabis legalization, Governor Polis commended the state's leadership in the industry and its commitment to equity. He stressed the importance of ensuring that individuals disproportionately impacted by the war on drugs have access to opportunities within the regulated cannabis market.

To support social equity in the cannabis industry, Governor Polis announced the launch of a pilot program called "Access to Experts" by the state's Cannabis Business Office (CBO). This initiative aims to provide technical assistance and compliance guidance to social equity marijuana businesses, addressing the disparities in access to support services faced by marginalized communities.

Governor Polis also emphasized the urgency of federal action on reclassifying marijuana, advocating for its removal from Schedule I of the Controlled Substances Act. He highlighted the potential benefits of reclassification, including enhancing public safety, expanding individual freedoms, and reducing costs for cannabis businesses.

The governor's efforts extend beyond rescheduling, as he actively promotes federal cannabis banking reform legislation. Alongside other governors, Governor Polis has urged congressional leaders to prioritize this crucial reform, which would alleviate financial burdens and promote capital formation in the legal cannabis industry.

Reflecting on Colorado's regulatory achievements, Governor Polis underscored the state's robust regulatory system and its positive economic impact. With over \$15 billion in legal marijuana sales since legalization, Colorado continues to demonstrate the fiscal benefits of a regulated cannabis market.

Moreover, Colorado's success in implementing effective youth access restrictions further underscores the state's regulatory prowess. With a 99 percent ID verification compliance rate at cannabis businesses, Colorado exemplifies responsible cannabis regulation.

As Colorado commemorates the 10-year anniversary of adult-use cannabis sales, Governor Polis remains steadfast in his commitment to advancing federal marijuana legalization. By prioritizing incremental reforms

and fostering dialogue with federal stakeholders, Colorado continues to lead the charge towards a more equitable and sustainable cannabis industry on a national scale.

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