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the buzz: Cannabis News & Policy Update | October 2024

Insight — October 2024

Welcome back to the buzz, our monthly cannabis news and policy update. Your at-a-glance source for regulatory developments, agency announcements, and trends impacting the cannabis industry.

In this pre-election edition of the buzz, highlights include:

- Election preview: how control of the Senate and House may affect cannabis policy reform; upcoming state ballot measures in Florida, North Dakota, and South Dakota on cannabis, and medical use in Nebraska and Arkansas
- Federal updates: AICPA open letter to Treasury and IRS seeking guidance, particularly on 280E, in advance of rescheduling; two hemp-related bills filed in Congress to create consumer guardrails for hemp products
- Cannabis license lotteries open up in Delaware and Kentucky and close down in Vermont; New York issues a few new vertically integrated licenses
- California, Colorado, Massachusetts, and Washington issued new cannabis rules
- A proposed bipartisan cannabis legalization bill may run out of time in Pennsylvania, where the legislature did approve a measure allowing medical dispensaries to obtain state-level tax deductions
- States continue to grapple with regulating and enforcing laws for hemp-derived products litigation

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