



Rachel Gillette

Partner
303.295.8241
Denver
rkgillette@hollandhart.com



Jennifer Benda

Partner
303.295.8203
Denver
jebenda@hollandhart.com

the buzz: Cannabis News & Policy Update | March 2026

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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 edition of *the buzz*, highlights include:

- **SCOTUS skeptical on gun rights restrictions:** In oral arguments, justices questioned constitutionality of federal law barring cannabis users from owning firearms.
- **IRS responds in 280E industry:** IRS doubles down in NM Top Organics, arguing marijuana stays Schedule I for tax purposes until formally rescheduled and the Tax Court has no authority to say otherwise.
- **Two markets moving, two pumping the brakes:** VA finalizes adult-use framework with sales launching in 2027; AL's long-delayed medical market finally eyes a Spring opening; MA considers a moratorium on new cultivation licenses; OK moves to extend its licensing moratorium through 2028.
- **Existing markets feeling pressure:** MA voters overwhelmingly oppose repealing adult-use; MI sales drop sharply following new wholesale tax, with bipartisan legislation filed to repeal it; LA votes to offer cannabis businesses tax amnesty on roughly \$400M in back taxes.
- **Hemp rules tightening:** Farm Bill advances keeping new federal hemp definition on October schedule; TX finalizes new consumable hemp rules with dramatically higher fees; MO advances bill aligning state law with the new federal definition; NE proposes rules restricting cannabinoid food products; OH breweries challenge Gov. DeWine's veto of hemp beverage regulations.

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