The House Does It Again: MORE Act Ready for Senate Action

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Federal cannabis reform is once again on the move in Congress. On Friday, April 1, 2022, the U.S. House of Representative passed the latest iteration of the Marijuana Opportunity Reinvestment and Expungement (MORE) Act. This is Congress's oldest comprehensive measure, and it aims to decriminalize cannabis on the federal level by removing it from the list of controlled substances while providing certain social reforms to address the detrimental repercussions of the War on Drugs.[1]

Passing with a vote of 220-204, the MORE Act does not have overwhelming bipartisan support, with only 3 Republican representatives backing the bill. The MORE Act will face certain opposition in the Senate, especially if the past is any indication – the last time the House passed this bill, the Senate subsequently left it on the floor without calling for vote. Additionally, the Senate has its own comprehensive bill, the Cannabis Administrative and Opportunity ("CAO") Act, spearheaded by Senate Majority Leader Chuck Schumer. The CAO Act is set to be reintroduced this coming month, following several months of public comments and revisions. The competing interests of these 2 bills could create an unnecessary deadlock, potentially leaving the cannabis industry with another year of failed reforms.

Regardless, the swift movement of the House on the MORE Act is welcomed from the cannabis industry, which has felt like it is on the precipice of operating as a regular and regulated industry for the better part of a decade now. A push for the MORE Act could still be seriously considered by the Senate, particularly since the MORE Act offers more compromising provisions, such as a lower rate tax structure of only 5% (as opposed to the CAO Act's lofty 25%). With the Secure and Fair Enforcement (SAFE) Banking Act and, now, the MORE Act passed, the House has passed the proverbial baton to the Senate to determine the fate of progressive cannabis regulation. There is not much left to do but wait to see if the Senate will adopt the needed reforms to bring the cannabis industry across the finish line into a descheduled product.

FOOTNOTES

[1] For more information regarding the MORE Act and other proposed cannabis federal legislations, please see our previous blog <u>here</u>.

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