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MCBA Welcomes the Reintroduction of the Cannabis Administration and Opportunity Act with Optimism for Meaningful Reform

Washington, D.C. — Today, Senate Majority Leader Charles Schumer (D-NY), alongside Senators Cory Booker (D-NJ) and Ron Wyden (D-OR), reintroduced the Cannabis Administration and Opportunity Act (CAO Act), a transformative bill poised to end cannabis prohibition and solidify the foundation for an equitable cannabis industry. The Minority Cannabis Business Association (MCBA) commends the Senators for their unwavering dedication to crafting legislation that not only ends prohibition but also corrects the injustices of past enforcement.

"The CAO Act is a monumental advancement in federal cannabis policy, addressing long-standing barriers to ensure a diverse and inclusive industry," said Tahir H Johnson, President of MCBA. "This legislation is pivotal in its commitment to restorative justice, featuring enhanced measures such as federal tax revenue allocation to communities most harmed, establishment of the Cannabis Justice Office, and significant improvements in licensing and employment opportunities for affected individuals."

MCBA is particularly encouraged by the bill's comprehensive nature, which includes:

- Federal tax revenue funding for an Opportunity Trust Fund to support communities disproportionately affected by the War on Drugs.

- Creation of the Cannabis Justice Office at the Department of Justice to oversee the implementation of justice-focused programs.
- New grant programs that facilitate access to cannabis licensing and employment.
- Expedited FDA reviews for products from disadvantaged businesses.
- HUD grants to improve housing and economic development in impacted communities.
- Automatic expungement of non-violent cannabis offenses, with options for resentencing.
- Protection of noncitizens and federal benefits users against discrimination based on cannabis use.

"This legislation embodies a holistic approach to not only decriminalize cannabis but also to ensure that the very fabric of affected communities is strengthened through substantial economic and social support," Johnson emphasized. "We are dedicated to collaborating closely with all stakeholders to refine and advance this bill, ensuring it serves as a model of inclusivity and justice."

MCBA continues its advocacy for these vital reforms and is committed to working with both the Senate and House to achieve a just and equitable cannabis industry.

Founded in 2015, the Minority Cannabis Business Association (MCBA) is the largest national trade association dedicated to serving the needs of minority cannabis businesses and our communities. MCBA represents minority and allied cannabis businesses, aspiring entrepreneurs, and supporters who share a vision of an equitable, just, and responsible cannabis industry. Our mission is carried out by a 15-member Board of Directors composed of diverse industry veterans, medical and legal professionals, advocates, and community leaders. Learn more at www.minoritycannabis.org

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