

## Cannabis Law

Bailey Glasser has amassed considerable experience representing clients involved in the cannabis industry. Our client roster includes producers, investors, and distributors with operations in various states. We have also represented supply-side companies selling goods and services to cannabis suppliers in other states.

We provide general legal services to these businesses in addition to counseling them on compliance with the applicable states' regulatory programs. Additionally, we assist clients in securing necessary licenses in order to operate in order to pursue cannabis related business opportunities.

Bailey Glasser is also advising clients on the complicated and ever-changing interplay between state laws that permit cannabis production and distribution and potential enforcement of federal laws such as the Bank Secrecy Act (BSA) and the Controlled Substances Act (CSA) under which cannabis is classified as a prohibited Schedule I narcotic. This interdisciplinary team of lawyers are leading authorities in the regulatory and political landscape surrounding legal cannabis, including the two "Cole" memos setting forth enforcement priorities of the US Department of Justice (DOJ) and guidance by the Financial Crimes Enforcement Network (FinCEN) issued concurrently with the second Cole memo.

Moreover, our team of lawyers track new federal rules and regulations applicable to cannabis, such as the Hemp Farming Act which removes hemp-derived products, such as CBD, from Schedule I classification under the CSA and H.R. 1595, the Secure and Fair Enforcement (SAFE) Banking Act that would align federal and state laws and prohibit federal agencies from taking certain adverse actions against financial institutions banking cannabis businesses.

### Experience

- Assisted a client in connection with its applications for dispensary licenses in Illinois
- Advised clients regarding the application process for cultivation and craft grow licenses for adult use recreational cannabis in Illinois
- Obtained a cultivation license for an industrial hemp operation in Illinois
- Assisted a client in securing cultivation, processing, and dispensary licenses for medical cannabis in Missouri

- Advised clients in real estate transactions for growing and dispensary space in Missouri, Illinois, and West Virginia
- Assisted clients in day-to-day legal issues related to operation of cannabis businesses in Illinois, Massachusetts, Missouri, and West Virginia
- Advised a client on corporate formation and capital raise issues for a cannabis testing lab in Massachusetts
- Advised clients on corporate structure issues for holding and operating entities in Illinois, Massachusetts, Missouri, and West Virginia
- Represented investors raising capital to form a vertically integrated growing/processing/dispensing medical cannabis operation in West Virginia
- Advised a client on investment and supply agreement with a hemp seedling facility in the Southwest

## News & Insights

West Virginia Legislature Adjourns Without Passing Meaningful Changes to Cannabis Laws  
06.25.2021

The IRS Signals It Will Continue to Challenge Cannabis-Dispensary Business Deductions Under the Biden Administration  
03.03.2021

GenCanna Bankruptcy Impacts Legal Landscape for the Cannabis & Hemp Industry  
02.07.2020

Bailey Glasser Offers Legal Services to West Virginia Cannabis Industry  
11.26.2019