



# Tax and Cannabis Attorney Jennifer Benda for Law Week Colorado

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*Law Week Colorado*

<https://lawweekcolorado.com/article/the-future-of-marijuana-taxation/>

## **The Future of Marijuana Taxation: The MORE Act Could Mean More Complications for the Marijuana Industry**

At the end of 2020, the U.S. House of Representatives passed the Marijuana Opportunity Reinvestment and Expungement Act of 2019. This bill is expected to be reintroduced this legislative session. The MORE Act removes marijuana from the list of scheduled substances under the Controlled Substances Act and eliminates criminal penalties for those who manufacture, distribute and possess marijuana. While cannabis legalization is old news in Colorado, changes at the federal level will no doubt have a material impact on Colorado businesses. These changes would likely include the implementation of a new tax.

The good news for the industry is that by removing marijuana from the schedule of controlled substances, Section 280E of the Internal Revenue Code (which disallows deductions for non-inventory expenses such as advertising, retail and selling costs) will no longer burden the industry. [READ MORE HERE](#)

### **Attorneys**

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- Jennifer E. Benda

### **Practices**

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- Cannabis Law
- Income Tax Planning & Controversy