



USCR
US CANNABIS ROUNDTABLE

THE VOICE OF CANNABIS IN WASHINGTON.



Who is the U.S. Cannabis Roundtable?

Founded in January 2025 through a merger between **the National Cannabis Roundtable and the United States Cannabis Council**, USCR is the voice of America's regulated cannabis industry and ancillary service providers. Our members include the nation's leading cannabis operators and ancillary businesses and **operate in all 40 states where cannabis is legal (medical or adult use)**.

USCR's top priorities are rescheduling cannabis to Schedule III or lower, ensuring cannabis businesses and their service providers have access to financial services, promoting a states' rights approach to regulate THC, and pragmatic criminal justice reform.

Membership includes ancillary businesses like *Shield Compliance, World Insurance, and prominent cannabis law firms.*

Size and Scale of U.S. Cannabis Industry

40
STATES

have **legalized cannabis** for medical purposes

24
STATES

and the District of Columbia have **legalized for adults** over the age of 21

\$35.3
BILLION

dollars in **direct sales** of medical and adult use cannabis products projected in 2025.

\$88.3
BILLION

in additional projected **economic impact** this year.

425,002
INDIVIDUALS

employed in the state legal cannabis industry

162 + 816
CREDIT UNIONS BANKS

filing **cannabis related SARs** in Q4 of 2024.

Cross-Party Normalization

Cannabis has become a mainstream issue for both political parties. Once viewed as a blue state fringe issue it has been elevated into the national conversation by members of both parties.

Conservative influencers on X (formerly Twitter) have taken to the website to share their support of rescheduling following President Trump's support for reclassification on the campaign trail in September of 2024.

President Trump's pick for Director of the ONDCP (the "Drug Czar") **described cannabis reform as a bipartisan issue.**



Cross-Party Normalization

88%

of voters **support cannabis being legalized** for medical or adult use.¹

¹[Pew Research](#)

66%

of Registered Voters **Support Legalization** (53% of GOP Voters, 78% for 18-34).²

²[Fabrizio](#)

ONLY
27%

of registered voters **believe that legalization has a 'bad impact'** on society.³

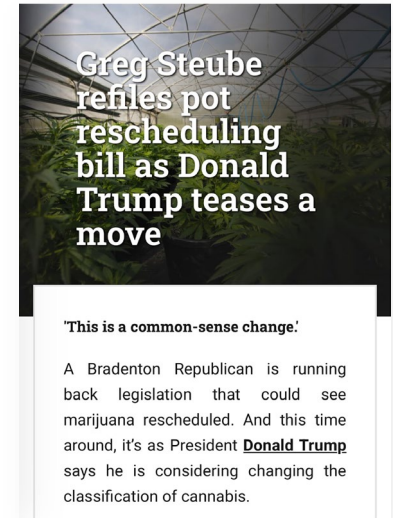
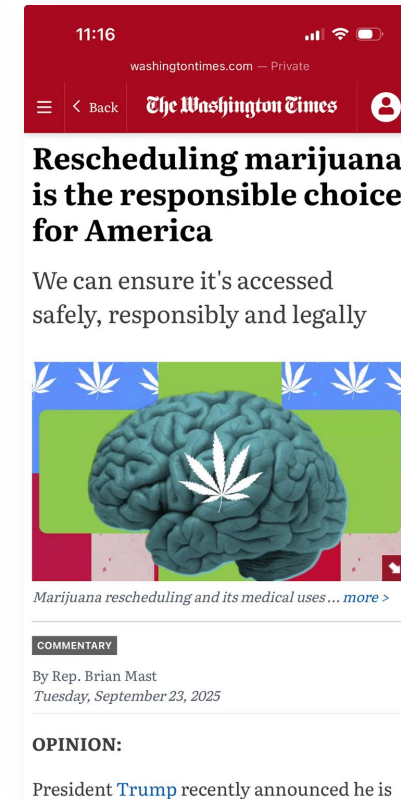
³[NBC NEWS](#)

Cross-Party Normalization

Overall, the state legal cannabis industry **currently employs 425,002 individuals** and is expected to **generate \$35.3 billion dollars** in direct sales of medical and adult use cannabis products in 2025.

An additional \$88.3 billion dollars could be generated in economic impact this year.

Further, state programs have generated over **\$23 billion dollars in state tax revenue** since the first state passed a medical cannabis framework in 1996.



Momentum on Banking Reform

Early Congressional Hearings on the Issue of Debanking: Though not cannabis specific, the beginning of the 119th Congress there were a series of hearings of issues relating to the issues for debanking— focusing primarily on the crypto industry and debanking for political reasons.

These hearings were followed up by an Executive Order from the White House on debanking issued in August 2025. This EO focused on reputational risk as it related to digital assets and conservatives causes.

Latest FINCEN data indicates **approximately 13% of SARs filed by financial institutions were termination reports** (i.e. debanking for cannabis purposes specifically).

Why are we stuck?

1

WAITING ON TRUMP

President Trump shared his support on the campaign trail, and in August 2025 indicated that an announcement on rescheduling would be made in the “next several weeks” Many conservatives are waiting to see what the President decides before offering their full support on Capitol Hill.

2

PRIORITIZATION

Cannabis is always at the mercy of larger political priorities, and our pathway to be advanced as stand-alone legislation is limited based on committee chairs.

3

ONGOING SHUTDOWN

As of writing, the Government remains shutdown, and while cannabis rescheduling could be directed by the President, the processes to effectuate rescheduling are closed during to the Government funding issues.

Rescheduling– Then what?

RESCHEDULING

Rescheduling can happen either via the **Executive branch** (via rulemaking and an Executive Order) **or legislatively**. The far more likely scenario is this process happens **administratively** (much like how the Biden Administration initiated the rescheduling process).

NEED FOR EXECUTIVE ACTION

Rescheduling creates a need for dozens of **Executive branch agencies to evaluate their own internal policies and guidance** (i.e. the FINCEN guidance surrounding cannabis banking was issued in 2014, when only four states had passed adult use cannabis). However, **SAFE Banking would still be needed because Schedule III does nothing to federally legalize cannabis businesses.**

Rescheduling will also require a shift in the IRS policy as it relates to the calculations of standard businesses deductions and credits as applied to the cannabis industry.

Closing the Farm Bill Loophole

Prior to the Government shutdown the House of Representatives and Senate Committees **agreed to close the 2018 Farm Bill loophole** that inadvertently **legalized intoxicating hemp products** that have existed largely outside regulatory structures when compared to licensed cannabis business.

Conversations on Capitol Hill have continued to reveal that this is a critical priority, especially for Former Leader Mitch McConnell, and it could be turned to as soon as the Government is back open.

There are a **patchwork of state regulations** because the 2018 Farm Bill had a preemption clause that let states regulate hemp more strictly than the Federal government – and **some states have moved forward with outright bans**, or at minimum requiring intoxicating products to adhere to the same regulations as licensed cannabis

Pathway Forward

States Centric Bill

With 40 different states having different cannabis programs, it will be a massive undertaking for the Federal government to impose industry wide policies, even upon rescheduling, so the most pragmatic pathway forward for federal (legislative) reform is **a bill that respects the decisions of policies of each state, and regulates THC consistently, regardless of whether it was derived from cannabis or hemp.**

While the Federal government may be able to offer standardizations in labeling and packaging (like alcohol), or advertising guidelines, it will face a challenge when it comes to things like license eligibility.

..... A state by state approach can be bolstered by Federal reforms like SAFE Banking.

Get in Touch

Saphira Galoob

Saphira.Galoob@USCR.Org

| 1 (202) 607-0226