

In The News

Cannabis Chair Jonathan Robbins Discusses Taxes, Enforcement, and President Trump with *Forbes*

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With a pro-legalization pick for U.S. Attorney General and a pro-business tax agenda, some in the cannabis industry have found reason to be cautiously optimistic about President-elect Donald Trump's second term. Akerman's Cannabis Practice Chair, Jonathan Robbins, tells *Forbes* industry leaders are watching closely to see what the future will hold, particularly related to taxes.

Robbins noted that cannabis advocates and business leaders are focused on challenging the constitutionality of the section of the federal tax code that disqualifies cannabis businesses from filing federal taxes.

"IRS Code provision 280E is an albatross around the neck. This is the main reason why companies want to see cannabis rescheduled, because it would save tens of millions of dollars a year in taxes that they have to pay right now. So, that will fuel either litigation or lobbying efforts on the part of this industry," he told *Forbes*.

Robbins also provided thoughts on a Matt Gaetz-led U.S. Department of Justice. Last week, Trump named Congressman Gaetz as his choice for Attorney General. Gaetz, who resigned from office that same day, has publicly supported cannabis legalization.

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“While Gaetz, as Attorney General, wouldn’t have unilateral authority to legalize or reschedule marijuana, he could heavily influence enforcement,” Robbins told the publication. “Based on his history, it is unlikely the Department of Justice would target state-legal cannabis companies.”

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