

Aaron Lachant quoted in LA Business Journal

Nelson Hardiman Partner, <u>Aaron Lachant</u> was quoted in the article, "<u>Pot Biz Stymied By Licensing Holdup</u>" published in the Los Angeles Business Journal.

Recreational marijuana became legal on Jan. 2 under state law, but L.A. vendors had to wait until Jan. 3 to apply for a license to sell recreational weed. After getting that license, there will be one more hurdle: Getting a separate license from the California's Bureau of Cannabis Control. Since New Year's Day, patrons have been flocking to dispensaries in locations including West Hollywood and Santa Ana, where some dispensaries received last-minute licenses to sell the drug on Sat., Dec. 30.

Aaron Lachant, a partner at Nelson Hardiman in Los Angeles who specializes in cannabis law, said dispensaries selling medical marijuana may continue to operate under state laws that are already in place, provided they meet the established criteria.

"(The medical marijuana laws) remain good and on the books for another year," he said. Lachant acknowledged there is a lot of uncertainty in the industry as new laws take effect, and some medical marijuana dispensaries have shut down in the interim, although many remain open. "I don't fault the city – L.A. is the largest cannabis market in the country," he said. "To build a regulatory program from the ground up is a monumental challenge...if they have to wait a few weeks, then so be it."

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