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New Federalism Fund and American Trade Association for Cannabis and Hemp Join Forces to Form New Industry Effort

This effort will build the institutional strength of both organizations with a focus on ending federal cannabis prohibition and unifying cannabis industry stakeholders

DENVER, CO (04/20/18) – The New Federalism Fund (NFF) and the American Trade Association for Cannabis and Hemp (ATACH) have collectively agreed to join forces. A Memorandum of Understanding released today by both organizations outlines their decision to create a federation of organizations dedicated to pooling resources and working collaboratively with industry partners to grow a national trade association effort that represents all segments of the industry.

“We may have entered a historic moment where Congress and the President are poised to act to align our industry with our nation’s federalist ideals,” said Neal Levine, Chairman of the New Federalism Fund and Senior Vice President of Government Affairs for LivWell Enlightened Health. “It is no secret that the New Federalism Fund has been working collaboratively with Senator Gardner and his staff to address the federal issues facing our industry. In light of the deal that Senator Gardner made with the President, we simply must marshal considerable resources from throughout the industry to give our allies in Congress the support that they need to pass this historic legislation.”

“In roughly one year of existence, NFF has established itself as the cannabis industry’s leading federal lobbying group, speeding up the pace of critical federal legislation at an unprecedented level. We are on the precipice of federal legislation that addresses all of our industries federal issues, and there is simply no way that the announcement Senator Gardner made last week happens without NFF’s work this past year,” said Michael Bronstein, ATACH Co-Founder, and Lead Consultant. “Our groups have worked in seamless coalition since NFF was formed in March of 2017. Every segment of our industry will benefit by NFF and ATACH formally working together and we are excited to see what we can achieve.”

“ATACH has built a reputation as a business-focused national cannabis trade association. Their work with ASTM International to develop comprehensive standards for the cannabis industry is potentially groundbreaking, and their focus on unifying key stakeholders and working to professionalize the industry fits very well with NFF’s culture,” said Levine. “There are many companies out there that feel underserved by our existing national trade association options. We are excited to work with ATACH to be able to offer businesses a home, in the near future, which is business-focused and action-oriented. Putting these two organizations efforts together checks a lot of boxes.”

Shared objectives of the federation will include maintaining the Rohrabacher-Blumenauer amendment in addition to expanding the protections of that amendment to adult-use markets; maintaining and clarifying existing FinCEN guidance; preventing state legal and compliant cannabis businesses from an unfair tax burden under section 280E of the tax code; allowing state legal and compliant cannabis businesses access to full commercial banking services; and removing cannabis from the Controlled Substances Act, deferring to the states on cannabis laws and regulations, with some reasonable federal oversight.

About New Federalism Fund

The New Federalism Fund is a non-partisan 501(c)(4). Its board members and contributors are those interested in state-first regulation of state-based commerce and creating a common sense regulatory system for those who are in or serve the state-based cannabis industry.

About ATACH:

The American Trade Association for Cannabis and Hemp is a 501(c)(6) trade organization registered in Washington, D.C. promoting the expansion and protection of legal sales of marijuana for industrial, medical, and recreational use. In

2016, ATACH was named “Corporate Grassroots Organization of the Year” by Campaigns & Elections magazine for its representation of industry leaders. ATACH has the main goal of promoting the cannabis industry from its niche to mainstream business and professionalizing national representation of the cannabis industry space.