



THE ROAD AHEAD

A Federal Cannabis Policy Navigation Brief



*Where we are. Where we're going.
And the policy choices that will help
shape what comes next.*

OUR
COMMUNITIES.
OUR POLICY.
OUR FUTURE.



Presented by M4MM in partnership
with **Black Cannabis Week**



CONGRESSIONAL BLACK CAUCUS WEEK | WASHINGTON, D.C. | SEPTEMBER 2026



THE ROAD AHEAD

Purpose & Vision

Prepared by M4MM in partnership with Black Cannabis Week

PURPOSE

The Road Ahead was created to support informed, forward-looking dialogue during Congressional Black Caucus Week. As federal cannabis policy continues to shift, this brief centers the questions that matter most to Black communities: justice, health, access, education, ownership, reinvestment, and responsible regulation.

VISION

We believe rescheduling is not the end of the conversation. It is a starting point for deeper discussion about what federal change may mean for patients, entrepreneurs, workers, families, and communities historically impacted by prohibition. This brief is designed to help map where policy stands today, where the road may lead, and what choices can help build a fair, safe, and equitable cannabis framework.

PARTNERSHIP

This brief reflects a shared commitment between M4MM and Black Cannabis Week to elevate awareness, community voice, and meaningful conversation. Together, we are creating space for Black leaders, advocates, and stakeholders to engage this moment with clarity, purpose, and vision.

“

The road ahead is not just about policy change. It is about who is informed, included, and prepared for what comes next.

OUR COMMUNITIES.
OUR POLICY.
OUR FUTURE.



Letter from Dr. Roz McCarthy

Founder & CEO, M4MM

To our partners, advocates, and community leaders,

Thank you for taking this journey with us. At M4MM, we believe this moment calls us to come together with honesty, urgency, and purpose. Marijuana rescheduling has sparked national attention, but for Black communities, the conversation must go further than headlines. We must ask what this shift means for justice, health, education, entrepreneurship, and long-term community opportunity.

M4MM was founded to create access, education, and resources that help our communities better understand the benefits of cannabis, especially from a healthcare perspective. Too often, Black communities have been over-penalized in policy debates and under-informed in healthcare conversations. That must change.

This brief was created to help guide a thoughtful discussion about the road ahead. Our hope is that it encourages Black leaders, Black progressives, patients, entrepreneurs, and allies to stay engaged, ask deeper questions, and help shape a future in which cannabis policy reflects equity, science, wellness, and opportunity.

We are grateful to stand in partnership with Black Cannabis Week and with all who believe our community deserves a voice in what comes next.

With appreciation,

Dr. Roz McCarthy
Founder & CEO, M4MM

“

Our community deserves both a voice in this conversation and access to the knowledge, care, and opportunity connected to it.”



STRONGER
COMMUNITIES.
BRIGHTER
TOMORROWS.

OUR
COMMUNITIES.
OUR POLICY.
OUR FUTURE.

PEOPLE.
POLICY.
POSSIBILITY.



Letter from Cherron Perry-Thomas

Founder, DACO and Black Cannabis Week

Dear Community and Partners,

This is a defining moment. The national conversation around cannabis is changing, and Black communities must remain visible within that change. Through DACO and Black Cannabis Week, our work has focused on protecting our place in the history, present, and future of this plant, from culture and community to economic participation and policy voice.

Cannabis is not only a business story. It is also a social story, a justice story, and a community story. As the landscape shifts, we must continue to make sure Black voices, Black ownership, and Black vision remain part of the path forward.

I am grateful for this partnership with M4MM and for the opportunity to build something meaningful together during Congressional Black Caucus Week. *The Road Ahead* is more than a brief. It is a platform for dialogue, collaboration, and collective direction.

Thank you for being part of this moment. I look forward to continuing to build, grow, and move forward together.

In partnership,

Cherron Perry-Thomas

“
*Our history with
this plant matters,
and so does our
place in shaping
its future.*”

PEOPLE
POLICY
OPPORTUNITY
A BRIGHTER
TOMORROW

STRONGER
COMMUNITIES
BRIGHTER
FUTURES



Table of Contents

Navigation Map

This brief follows the policy road ahead, from today's starting point to the destination of a fair, safe and equitable federal cannabis framework.

1

Starting Point

Where Federal Cannabis Policy Stands Today 6

2

Policy Marker 1

Rescheduling: The First Turn, Not the Final Destination 7

3

Policy Marker 2

280E & Economic Equity: Who Benefits from Financial Relief? 8

4

Policy Marker 3

Restorative Justice: The Road That Cannot Be Bypassed 9

5

Policy Marker 4

Hemp & Cannabinoid Policy: A Fork in the Road 10

6

Policy Marker 5

Banking & Access to Capital: Getting on the Highway
Is Not the Same as Reaching the Destination 11

7

Policy Marker 6

Medical Cannabis & Health Equity: A New Route
for Care, Research, and Access 12

8

Policy Marker 7

Federal & State Alignment: Two Systems, One Road Ahead 13

9

Policy Marker 8

Ownership & the Future Market: Who Arrives at the Destination? ... 14

10

The Destination

A Fair, Safe and Equitable Federal Cannabis Framework 15

11

Recalculating...

The Policy Choices Ahead 16

12

Thank You + Digital Download

..... 17

OUR COMMUNITIES.
OUR POLICY.
OUR FUTURE.



THE Destination

*Justice restored.
Patients protected.
Communities reinvested in.
Black businesses
positioned to compete.
Responsible cannabis
and cannabinoid policy
established.*



THE ROAD AHEAD

STARTING POINT

Where Federal Cannabis Policy Stands Today

Understanding the current landscape before the next turn.

Federal cannabis policy is at a significant point of transition. Conversations around marijuana rescheduling, taxation, banking access, restorative justice, medical research, public health, and cannabinoid regulation are all advancing at the same time. This moment presents both opportunity and uncertainty.

State cannabis markets continue to evolve while federal law remains incomplete and uneven. As a result, patients, entrepreneurs, workers, advocates, and communities impacted by prohibition are navigating a system that is changing, but not yet fully aligned.

For Black communities, the stakes are especially high. The road ahead is not simply about whether policy changes. It is about who is informed, who is included, who is protected, and who is positioned to benefit from what comes next.

“

*Before choosing
the next route,
we must be honest
about where
we stand today.*

WHERE WE ARE TODAY

- Rescheduling is central, but not comprehensive reform.
- Tax and capital access issues remain critical.
- Justice and reinvestment remain unfinished work.
- Hemp and cannabinoid policy are rapidly evolving.
- Medical research and health equity are gaining urgency.
- Federal and state frameworks remain misaligned.
- Ownership and long-term market participation are still open questions.



WHAT COMES NEXT

The following policy markers explore the key issues that will shape the destination ahead.

OUR COMMUNITIES.
OUR POLICY.
OUR FUTURE.



POLICY MARKER 1

Rescheduling

The First Turn, Not the Final Destination

Understanding what federal rescheduling may change, and what it does not.



WHERE WE ARE

- Federal rescheduling is a major cannabis policy shift.
- It may affect research, taxation, and medical legitimacy.
- It also signals that federal thinking is changing.



WHY IT MATTERS

- Policy changes shape who is informed, protected, and prepared.
- Black communities need more than headlines.
- Health, justice, and opportunity must stay in the conversation.



WHAT IT MAY CHANGE

- More room for research
- Possible tax and business impacts
- Increased public and policy attention
- New momentum for future reform



WHAT IT DOES NOT DO

- It does not equal legalization.
- It does not automatically clear records.
- It does not guarantee reinvestment.
- It does not ensure Black ownership or access.



NEXT TURN

- Pair rescheduling with justice.
- Expand education and patient protections.
- Support equitable ownership and market participation.
- Keep community benefit at the center.

“The question is not only whether policy changes. It is who benefits when it does.”



DESTINATION CHECK

PROGRESS, BUT INCOMPLETE

Rescheduling can move policy forward, but it does not reach the destination on its own.

OUR COMMUNITIES.
OUR POLICY.
OUR FUTURE.



THE ROAD AHEAD

POLICY MARKER 2

280E & Economic Equity

Who Benefits from Financial Relief?

Tax relief matters, but equitable access to the benefits matters just as much.



WHERE WE ARE

- Section 280E has created a heavy tax burden for cannabis businesses.
- That pressure has reduced cash flow, growth capacity, and stability.



WHY IT MATTERS

- Relief could improve hiring, operations, and reinvestment.
- But the benefits are not likely to land evenly across the market.



ROADBLOCK

- Larger operators may be positioned to benefit first.
- Smaller and equity operators often have thinner margins.
- Capital gaps can cancel out the value of tax relief.



WHO GETS LEFT BEHIND?

- Black-owned businesses
- Social-equity licensees
- Smaller operators with limited access to capital
- Communities waiting to see reinvestment



TAX RELIEF



CASH FLOW



GROWTH POTENTIAL



Without equity supports, not everyone benefits equally.



NEXT TURN

- Connect tax relief to capital access.
- Expand lending and technical assistance.
- Strengthen supplier and ownership pathways.
- Tie reform to community reinvestment.

“

“Economic reform should not simply make the market stronger. It should make participation fairer.”



DESTINATION CHECK

NECESSARY, BUT NOT SUFFICIENT

Financial relief matters. Equity also requires access, capital, and the ability to compete.

OUR COMMUNITIES.
OUR POLICY.
OUR FUTURE.



POLICY MARKER 3

Restorative Justice

The Road That Cannot Be Bypassed

Cannabis reform is incomplete if past harms remain unaddressed.



WHERE WE ARE

- Cannabis policy is changing, but the legacy of prohibition remains.
- Records, incarceration, lost wealth, and family disruption still shape communities.
- Justice cannot be treated as separate from reform.



WHY IT MATTERS

- Black communities experienced disproportionate enforcement and long-term harm.
- Policy progress should include repair, not just market growth.
- Restoration strengthens trust, opportunity, and community recovery.



ROADBLOCK

- Rescheduling alone does not clear records or repair damage.
- Economic gains can move faster than justice outcomes.
- Communities may see reform without restoration.



WHO GETS LEFT BEHIND?

- People with prior marijuana convictions
- Families affected by incarceration
- Communities excluded from reinvestment
- Workers and entrepreneurs carrying the burdens of prohibition



ENFORCEMENT



HARM



REPAIR



OPPORTUNITY



Without restorative action, reform may change the law without changing the lived impact.

“Justice is not a side road.
It is part of the destination.”



NEXT TURN

- Center expungement, reentry, and reinvestment.
- Measure reform by community impact, not headlines alone.
- Keep justice connected to ownership, health, and opportunity.
- Ensure Black communities help shape what comes next.



DESTINATION CHECK

ESSENTIAL AND UNFINISHED

Cannabis reform does not reach the destination if restoration is left behind.

OUR COMMUNITIES.
OUR POLICY.
OUR FUTURE.



POLICY MARKER 4

Hemp & Cannabinoid Policy

A Fork in the Road

Safety, science, and opportunity must move together as this market evolves.



WHERE WE ARE

- Hemp and cannabinoid products are evolving quickly.
- Federal and state rules remain uneven and confusing.
- The market includes wellness products, intoxicating products, and emerging cannabinoids.



WHY IT MATTERS

- This issue touches public safety, agriculture, business, and consumer trust.
- Clearer rules affect farmers, retailers, patients, and families.
- Black communities should not be left out of the next regulatory chapter.



WATCH AHEAD

- How intoxicating cannabinoid products are regulated
- Consumer safety and testing expectations
- How legitimate hemp businesses are treated
- Whether small operators can adapt to change



WHO GETS LEFT BEHIND?

- Small hemp businesses
- Black farmers and entrepreneurs
- Communities with limited access to trusted information
- Consumers navigating inconsistent standards



CONSUMER
SAFETY



CLEAR
RULES



FAIR
ACCESS



RESPONSIBLE
MARKET



Poorly designed policy can either leave consumers unprotected or push smaller players out of the market.



NEXT TURN

- Support responsible regulation grounded in science.
- Protect consumers while preserving legitimate market opportunity.
- Include Black farmers, entrepreneurs, and small businesses in the policy conversation.
- Build a pathway that values safety, access, and fairness together.

“The goal is not just more regulation. The goal is better regulation.”



DESTINATION CHECK

A BALANCING ACT

Responsible cannabinoid policy should protect consumers and create a fair pathway for participation.

OUR COMMUNITIES.
OUR POLICY.
OUR FUTURE.



POLICY MARKER 5

Banking & Access to Capital

Getting on the Highway Is Not the Same as Reaching the Destination

Banking matters, but real participation depends on access to capital.



WHERE WE ARE

- Cannabis businesses still face financial barriers.
- Basic banking access remains uneven and costly.
- Capital access goes beyond bank accounts to loans, credit, and investment.



WHY IT MATTERS

- Financial access affects hiring, compliance, growth, and survival.
- Communities cannot participate fully without fair access to capital.
- Safer financial systems also improve transparency and stability.



ROADBLOCK

- Banking reform alone does not solve undercapitalization.
- Equity operators often lack collateral and investor networks.
- High-cost capital can block long-term sustainability.



WHO GETS LEFT BEHIND?

- Black-owned businesses
- Social-equity licensees
- Smaller operators and startups
- Communities expecting broader economic participation



BANKING
ACCESS



WORKING
CAPITAL



BUSINESS
GROWTH



MARKET
PARTICIPATION



Without access to affordable capital, banking reform may improve operations without expanding opportunity.



NEXT TURN

- Pair banking reform with lending pathways.
- Expand technical assistance and capital readiness.
- Support CDFIs, community lenders, and supplier diversity.
- Connect finance reform to ownership and reinvestment.

“Access to the financial system is important. Access to opportunity is the real test.”



DESTINATION CHECK

IMPORTANT, BUT INCOMPLETE

A fair market requires banking, capital, and a real ability to compete.

OUR COMMUNITIES.
OUR POLICY.
OUR FUTURE.



POLICY MARKER 6

Medical Cannabis & Health Equity

A New Route for Care, Research, and Access

Cannabis policy is also a health issue, not only a market issue.



WHERE WE ARE

- Medical cannabis is gaining greater policy and research attention.
- Patients, providers, and researchers still face gaps in information and access.
- Evidence, education, and trust remain uneven.



WHY IT MATTERS

- Policy affects patient care, pain management, and quality of life.
- Health equity depends on who is studied, informed, and served.
- Black communities deserve access to evidence-based education and care.



WATCH AHEAD

- Research expansion and real-world evidence.
- Provider education and patient guidance.
- How underserved communities are included.
- The role of cannabis in complex and chronic conditions.



WHO GETS LEFT BEHIND?

- Patients in under-resourced communities.
- People with chronic pain and serious illness.
- Caregivers seeking clear information.
- Communities underrepresented in research.



RESEARCH



EDUCATION



ACCESS

BETTER
OUTCOMES

If evidence and education do not reach communities, health benefits may remain uneven.



NEXT TURN

- Expand inclusive research and data collection.
- Strengthen patient and provider education.
- Support access, literacy, and trust in underserved communities.
- Keep health equity central in future cannabis policy.

“The future of cannabis policy should also be measured by who receives care, information, and relief.”



DESTINATION CHECK

HEALTH MUST STAY CENTRAL

A fair framework should protect patients, expand knowledge, and improve access to care.

OUR COMMUNITIES.
OUR POLICY.
OUR FUTURE.



POLICY MARKER 7

Federal & State Alignment

Two Systems, One Road Ahead

Federal change and state cannabis systems must learn to move together.



WHERE WE ARE

- Federal and state cannabis rules still operate on different tracks.
- State medical and adult-use programs vary widely.
- Recent federal medical rescheduling changes do not erase state licensing rules.



WHY IT MATTERS

- Patients and businesses need clarity across systems.
- Misalignment creates compliance costs, uncertainty, and confusion.
- State equity programs may be affected by future federal changes.



ROADBLOCK

- One federal change does not create one national system.
- States may move at different speeds.
- Conflicting definitions, licensing rules, and enforcement priorities can persist.



WHO GETS LEFT BEHIND?

- Patients navigating different state rules.
- Small businesses facing multiple compliance systems.
- Social-equity operators dependent on state protections.
- Communities with limited policy and legal resources.



FEDERAL
POLICY



STATE
SYSTEMS



ALIGNMENT



CLEARER
PATHWAYS



If federal and state systems do not align, uncertainty can grow even as reform advances.



NEXT TURN

- Create clearer federal-state coordination.
- Protect functioning state medical and equity programs.
- Reduce duplicative compliance where possible.
- Keep patient access and community participation visible during transition.

“

“Two systems can move toward the same destination without losing what works locally.””



DESTINATION CHECK

ALIGNMENT WITHOUT ERASURE

A workable federal framework should create clarity while respecting effective state systems.

OUR COMMUNITIES.
OUR POLICY.
OUR FUTURE.



POLICY MARKER 8

Ownership & the Future Market

Who Arrives at the Destination?

The future of cannabis reform will also be defined by who owns, builds, and benefits.



WHERE WE ARE

- The cannabis market is growing rapidly.
- Ownership and market share remain uneven.
- Black-owned and community-rooted businesses remain underrepresented.



WHY IT MATTERS

- Ownership shapes wealth-building, jobs, and long-term influence.
- A fair market should expand participation, not just profitability.
- Who owns the future market affects community benefit.



ROADBLOCK

- Capital gaps, licensing barriers, and limited technical support remain major hurdles.
- Market consolidation can narrow pathways for smaller operators.
- Early advantage often favors well-capitalized companies.



WHO GETS LEFT BEHIND?

- Black entrepreneurs and legacy operators.
- Smaller and local businesses.
- Communities most impacted by prohibition.
- Future generations that could benefit from generational wealth.



ACCESS TO
CAPITAL



OWNERSHIP
PATHWAYS



BUSINESS
GROWTH



GENERATIONAL
WEALTH



Without intentional equity supports, market growth can still leave ownership concentrated.



NEXT TURN

- Prioritize fair access to licensing and market participation.
- Expand capital and technical assistance for Black-owned businesses.
- Protect smaller operators from excessive consolidation.
- Connect market growth to community wealth-building.



“This isn’t just about who participates—it’s about who builds, who owns, and who benefits for generations.”



DESTINATION CHECK

OWNERSHIP MUST REMAIN OPEN

A fair federal framework should expand who can build, compete, and create lasting wealth.

OUR COMMUNITIES.
OUR POLICY.
OUR FUTURE.



THE DESTINATION

A Fair, Safe and Equitable Federal Cannabis Framework

The destination is not simply federal reform. The destination is federal reform that works.



JUSTICE RESTORED

- Past harms are meaningfully addressed.
- People impacted by prohibition are not left behind.
- Repair and restoration remain part of reform.

1



PATIENTS PROTECTED

- Patient safety and education are prioritized.
- Research and evidence continue to expand.
- Access to informed care remains central.

2



COMMUNITIES REINVESTED IN

- Community benefit is visible and measurable.
- Opportunity reaches neighborhoods harmed by prohibition.
- Reinvestment supports long-term recovery and growth.

3



BLACK BUSINESSES POSITIONED TO COMPETE

- Access to capital and markets is strengthened.
- Ownership pathways remain open and visible.
- Black entrepreneurs can build, scale, and participate.

4



RESPONSIBLE CANNABIS AND CANNABINOID POLICY ESTABLISHED

- Public safety and science move together.
- Rules are clearer for patients, businesses, and consumers.
- Regulation supports fairness, access, and trust.

5



DESTINATION CHECK

A fair framework protects people, expands opportunity, and creates a more coherent future.

**OUR COMMUNITIES.
OUR POLICY.
OUR FUTURE.**

“ *The destination is a cannabis framework that is fairer, safer, and more inclusive than the one it replaces.* ”



DIFFERENT
ROUTES.
BRIGHTER
FUTURES.
A STRONGER
TOMORROW.

RECALCULATING...

The Policy Choices Ahead

9

*There may be more than one route to the destination.
The policy choices ahead will shape who benefits when we arrive.*



ROUTE
A

Route A: Rescheduling Alone

A faster, narrower policy shift focused on rescheduling.



THE ROUTE

A faster, narrower policy shift focused mainly on marijuana rescheduling.



WHAT IT MAY DELIVER

Momentum, tax implications, research growth, and a more limited federal change.



WHAT IT LEAVES BEHIND

Justice, community reinvestment, ownership equity, and broader structural reform may remain unresolved.

DESTINATION CHECK



Progress, but incomplete.



ROUTE
B

Route B: Rescheduling + Economic Reform

Pairs rescheduling with tax relief, banking reform, and stronger capital access tools.



THE ROUTE

Pairs rescheduling with tax relief, banking reform, and stronger capital access tools.



WHAT IT MAY DELIVER

A stronger operating environment and more economic opportunity for businesses.



WHAT IT LEAVES BEHIND

Health equity, restorative justice, and full system alignment may still be unfinished.

DESTINATION CHECK



Closer, but still incomplete.



ROUTE
C

Route C: Comprehensive Cannabis Reform

Addresses scheduling, justice, health, regulation, ownership, capital, and community reinvestment together.



THE ROUTE

Addresses scheduling, justice, health, regulation, ownership, capital, and community reinvestment together.



WHAT IT MAY DELIVER

A more coherent, durable, and inclusive federal cannabis framework.



WHAT IT REQUIRES

Broader coordination, deeper commitment, and a more complete view of reform.

DESTINATION CHECK



Most aligned with the destination.

THREE ROUTES.
A BRIGHTER
TOMORROW.

A

PROGRESS,
BUT INCOMPLETE



B

CLOSER,
BUT STILL INCOMPLETE



C

MOST ALIGNED
WITH THE DESTINATION

SAME
DESTINATION.
GREATER
OPPORTUNITY.

“

The question ahead is not simply whether federal cannabis policy will change, It is which route the country chooses, and who benefits when we arrive.”



NEXT TURN

- Evaluate reform by fairness, not speed alone.
- Keep justice, health, and ownership connected to policy design.
- Choose the route that moves closest to the destination.

OUR COMMUNITIES.
OUR POLICY.
OUR FUTURE.



DIFFERENT
SYSTEMS.
SHARED
PEOPLE.
A STRONGER
TOMORROW.

Thank You

TO OUR PARTNERS

Stronger Together for a More Equitable Future

We extend our sincere gratitude to the following partners for their leadership, collaboration, and commitment to advancing a more just, equitable, and informed cannabis future.

DACO

For your leadership, advocacy, and continued commitment to equity, access, and sensible cannabis policy.

Black Cannabis Week

For creating space, elevating voices, and building community around a more inclusive and equitable cannabis industry.

The Bud Brunch

For your continued support, community engagement, and commitment to education, wellness, and opportunity in the cannabis space.

Georgia Hemp Association

For your advocacy, leadership, and dedication to a responsible and equitable hemp and cannabis industry.

CB Communication

For your strategic communications support and commitment to amplifying the message of equity, health, and opportunity.

Banks & Company

For your partnership, expertise, and ongoing support in advancing policy, education, and equitable market development.

Pharmasickle

For your unwavering commitment to health equity, innovation, and improving the lives of individuals and families affected by sickle cell disease.

Black Buddha Cannabis

For your leadership, innovation, and commitment to community, wellness, and a more equitable cannabis economy.

*Partnerships like yours make progress possible.
Thank you for walking this road with us.*

STAY CONNECTED WITH MINORITIES FOR MEDICAL MARIJUANA
www.m4mmunited.org m4mmunited@gmail.com

OUR COMMUNITIES.
OUR POLICY.
OUR FUTURE.