



Introduction

Marijuana is state-legal and highly regulated in 38 state medical markets and 24 adult-use markets. In those states, people can readily purchase marijuana from state-sanctioned marijuana dispensaries. The commercial products sold in those dispensaries are subject to rigorous standards, including mandatory age verification, product testing, marketing restrictions, and specific packaging and labelling requirements.

Over the past decade, the marijuana industry has continued to work out the kinks inherent in any newly regulated industry. While the marijuana and psychedelics industries have their marked distinctions – for example, no state is proposing a commercial market for psychedelics, and there is thus no need to decriminalise psychedelics – there is still much that states considering psychedelics reform could learn from pioneers in the state-regulated

marijuana industry. The burgeoning psychedelic industry should take a page from the book of the marijuana industry to ensure that it does not repeat the marijuana industry's identifiable mistakes and also so that it can more directly replicate the marijuana industry's successes. Of course, one of the more significant obstacles that the state-regulated marijuana industry faces is competition from the illicit market and synthetic hemp-derived cannabinoids.

The experiences of Colorado and Oregon in pioneering marijuana legalisation offer valuable insights for the emerging psychedelics industry. Colorado Amendment 64 passed on 6 November 2012, and led to the legalisation of adult-use marijuana in December 2012. State-licensed retail sales began in Colorado in January 2014. In November 2014, Oregon became the fourth state to legalise adult-use marijuana. Suffice it to say that Colorado and Oregon paved the way for marijuana legalisation and state regulation. Colorado and Oregon are once again leading the way in the emergence of the state-regulated psychedelics industry. Oregon rolled out its psychedelic-assisted therapy (PAT) programme in May of 2023, and Colorado is expected to fully launch its PAT programme in January of 2025. There are no other states that have legalised PAT, though Massachusetts is commencing a ballot initiative in November 2024.

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