



Attorneys Anticipate New Cannabis Law Will Help Address Financial and Legal Matters in Industry

Articles

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Archer partner, **Brian McGovern**, was interviewed for the *New Jersey Law Journal* article, "Attorneys Anticipate New Cannabis Law Will Help Address Financial and Legal Matters in Industry." The article focuses on the anticipated impact of Governor Phil Murphy's newly signed bill that will expand investment in cannabis dispensaries owned by minorities, women or disabled veterans. Asked for his view on the law and the positive changes he expects from it, Brian told the Journal that the law is definitely going to open up the possibility of some investors who previously may have been unwilling to provide financing.

Brian, who advises a wide variety of businesses on the various rules and regulations within the cannabis industry, calls the change a step in the right direction, stating "In New Jersey, we have a quickly maturing cannabis industry ready to explode with applicants receiving their awards and approvals and getting ready to actually come online and open their retail stores and growth facilities." He added, "Prior to this bill being signed, someone who loans money to a cannabis licensee or applicant was not allowed to have any ownership in the cannabis entities to which they were loaning money, and that created two major problems from a financing and legal perspective." He feels that the state is perhaps looking at the rules in place and understanding that there needs to be some flexibility in order for them to thrive.

New Jersey Law Journal subscribers can read the full article [here](#).