

## **Marijuana and the Professional Ethics of Legal Advice**

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### **Abstract**

What happens when you mix a strong demand with a ready supply? We have a hyper-competitive and saturated market for legal services (supply). At the same time, we have cannabis business clients (literally?) knocking down your door. What's a poor lawyer to do?

This paper will address the current crisis of marijuana policy and the professional ethics of giving legal advice. To begin, this paper will address several legal problems with marijuana so far. Next, the paper will examine the goals of professional standards and ethics. The paper will continue by examining the status quo standards (using Oklahoma and other states as examples). Then the paper will address the central issue, how to handle "almost legal" enterprises and legal advice, focusing on topics of banking, real estate, business formation, employment, and taxation. The paper will conclude with several predictions on the future of professional ethics for marijuana businesses (the dreaded 'what ifs'), including expectations for states with legalized marijuana, states without legalized marijuana, and how to handle some proposed federal policy changes.