

News & Insights

Boldrey and Khalil Discuss Banking Issues for Marijuana Industry in *Detroit Free Press*

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Elizabeth Khalil, Chicago-based member in Dykema's Government Policy Practice Group, and R. Lance Boldrey, Lansing-based member of Dykema's Gaming & Indian Law practice group as well as leader of the firm's emerging Cannabis Law practice team, were quoted in the *Detroit Free Press* article, "State Preparing For Cash — Lots Of It — When Medical Marijuana Applications Come In."

Boldrey and Khalil reflect on the reluctance of financial institutions to set up accounts for the marijuana industry. Even though cannabis has been legalized in more than half of the United States, it is still prohibited by the U.S. Code. Because banks are worried about losing their federal charters, growers and processors have been forced to conduct business on a cash basis.

[Click here to read the full article.](#)

Attorneys

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Practice Areas

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