

# Legal pot is still a tough deal for investors

By Trevor Hughes, USA Today

With California voters poised to legalize marijuana this month, investors face a choice: jump into an industry whose tantalizing growth prospects are hamstrung by its criminal legacy or wait until federal-level banking and legal restrictions get resolved.

California for decades has been home to a thriving illegal marketplace for black-market cannabis, but a legalization vote on Nov. 8 could dramatically alter the landscape. A state-taxed marijuana marketplace in California could generate \$1 billion in taxes, experts say. That's money that today vanishes into the pockets of black marketers and smugglers. Polls show the measure with significant public support.

Nationally, legal pot initiatives could spell a threefold expansion in legal cannabis in the U.S.

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