

'Now or never': making a killing from budding US pot market

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From aspiring "bud tenders" to research scientists and Wall Street analysts, marijuana enthusiasts of every stripe gathered in Washington looking for ways to capitalize on America's evolving pot laws.

Billions of dollars could be up for grabs in years to come as states allow [medical marijuana](#) or fully decriminalize the drug—even though it remains illegal under federal law.

In a scene unthinkable during the first two decades of America's long-standing "war on drugs," dozens of pot industry representatives squeezed into a swish hotel just a few blocks from the United States Capitol.

Several were raising money for cannabis ventures or looking to recruit staff but—aside from some futuristic-looking metal pipes and glass bongs—there was little of the paraphernalia one might ordinarily expect at a cannabis convention.

"It's a once-in-a-lifetime opportunity, and you kind of need to jump on it now to be ahead of the game," said Nicklaus Tilford, a Tennessee chef who had just given his resume to a Washington-based medicinal marijuana grower searching for a part-time "junior gardener."

"It's either now or never," he said.

A total of 23 states have now legalized marijuana for medical use. Colorado, Washington state, Alaska, Oregon and the US capital have

recently passed laws legalizing it altogether.

Other vacant positions up for grabs included marijuana "bud tender," a plant trimmer, cannabinoid research scientists and even genetic analysts.

While the part-time junior gardener position only offered \$12 an hour, Pritesh Kumar, who heads the Phytostaffing medicinal cannabis staffing agency, said the starting salary for an expert chemist was between \$150,000 and \$300,000.

Pot in the nation's capital

The event came two days after Washington started allowing pot use. People in the nation's capital can now light up in private without fear of arrest, though selling the drug and consuming it on federal grounds remain prohibited.

Washington residents can, however, grow up to six plants. Many attendees of the weekend convention came seeking cultivation tips.

"The goal for today is really to get a feel for the DC area," Kumar said, referring to the capital district.

Voters in several more states are likely to consider legalization measures in 2016 elections, including California—home to about 40 million people and responsible for a huge part of the US economy.

Opinion polls show a slim majority of Americans support marijuana legalization.

"Americans are sick and tired of this prohibition. There's no indication this is having any effect whatsoever," National Organization for the Reform of Marijuana Laws executive director Allen St Pierre said in a

recent interview.

"I am sitting here three blocks from the White House, I can literally call a bike courier here in DC and have cannabis delivered quicker than a Chinese meal one block away."

Scott Greiper, president of cannabis consulting and financial services firm Viridian Capital & Research, said legal marijuana sales jumped from \$250 million in 2012 to \$2.5 billion last year.

Greiper's company helps smaller, "mom and pop" marijuana firms scale up by bringing in experts and even former federal law enforcement officials to offer advice.

"As much as there's a growth opportunity in the sector... we find that the people that are actually running these businesses don't have a lot of experience and track record of growing," he said.

'Inhaled frequently'

Though the drug remains illegal under federal law, President Barack Obama's administration has come to endorse a hands-off approach.

Obama, who has admitted to using marijuana as a youngster and having "inhaled frequently," has backed states' rights to decide how they handle the drug.

Once taboo, many politicians now support legalization, eyeing potential savings in prison and court costs, as well as tens of millions of dollars in sales tax revenue.

Activists say marijuana enforcement wastes billions of dollars in police and prison costs, and has a life-long impact on users who get a criminal

record, including problems finding work.

Additionally, African Americans are much more likely than white people to be arrested for marijuana possession, even though both groups consume it at similar rates.

"The long-term outcomes of incarceration are significantly worse than the health outcomes of marijuana use," said Malik Burnett, a policy manager at the Drug Policy Alliance in Washington.

But support for legalization is not universal.

Carla Lowe, who lives in the California state capital Sacramento and is founder of Citizens Against Legalizing Marijuana, worried about the potential adverse effects of marijuana on young brains.

Her group believes IQ scores can fall by as much as eight points with [marijuana](#) use, which can also increase high school dropout rates.

"We have to fight it with every ounce of our being," she said. "It has no redeeming factor."

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