



**OREGON BOARD OF ACCOUNTANCY -**

**GUIDANCE FOR LICENSEES PROVIDING SERVICES TO THE MARIJUANA INDUSTRY**

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Since the passage of Oregon's recreational marijuana initiative in November 2014, questions have arisen regarding the dichotomy between state law and federal law and how the Oregon Board of Accountancy (Board) will address services provided to the marijuana industry. Pending changes to the federal marijuana enforcement policies, the Board offers the following guidance:

The decision to provide professional services to the marijuana industry is a business decision for individual licensees and registered firms. The Board cautions that those licensees or firms that choose to provide services of any kind to this industry should diligently address the potential risks and uncertainties involved, including but not limited to the continued uncertainty surrounding enforcement of applicable federal drug laws and related provisions of the Internal Revenue Code.

After careful consideration, the Board has determined that Oregon licensees and firms that elect to provide services to the marijuana industry legalized in any state in which the licensee practices, will not face action by the Board for violation of the State of Oregon Board of Accountancy's Code of Professional Conduct, based solely on the fact that the licensee or firm is providing such services. However, all licensees should be reminded that any and all services provided are subject to the same professional standards, laws and rules applicable to all other services provided by the licensee.

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