

**Position Statement of the Connecticut State Board of Accountancy on Recent  
Developments Regarding State Marijuana Laws**

**I. Purpose and Background**

The Connecticut State Board of Accountancy has received a number of inquiries from CPAs and CPA firms about the legality and ethical implications of providing professional<sup>1</sup> and/or attestation<sup>2</sup> services to marijuana vendors and producers. This document sets forth the Board's position regarding its enforcement policy concerning potential discipline against CPAs and CPA firms offering services to marijuana vendors and producers. This document also serves as a reference for Connecticut CPAs and CPA firms about potential issues arising from the provision professional and attestation services to marijuana vendors and producers within and outside the state of Connecticut. **This document, however, is not meant to serve as professional legal or business advice to CPAs or CPA firms who are, or may soon be, providing professional services to marijuana vendors and producers.**

As of 2015, four states have legalized recreational marijuana use: Colorado, Washington, Oregon, and Alaska.<sup>3</sup> Nineteen states and two U.S. territories have decriminalized medicinal marijuana use: Arizona, California, Connecticut, Delaware, District of Columbia, Guam, Hawaii, Illinois, Maine, Maryland, Massachusetts, Michigan, Minnesota, Montana, Nevada, New Hampshire, New Mexico, New Jersey, New York, Rhode Island, and Vermont.<sup>4</sup> Connecticut's

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<sup>1</sup> For a definition of "professional services" see Conn. Agencies Regs. § 20-280-15b(10).

<sup>2</sup> For a definition of "attest" see Conn. Gen. Stat. § 20-279b(13).

<sup>3</sup> Am. Inst. Of Certified Pub. Accountants, *An Issue Brief on State Marijuana Laws and the CPA Profession* 9, (2015).

<sup>4</sup> *Id.*

laws currently allow only the sale and production of medical (palliative) marijuana.<sup>5</sup> It should be noted that Connecticut also recently decriminalized the recreational use of marijuana, making the possession of small amounts an infraction rather than a felony or misdemeanor. Nevertheless non-medical possession and distribution remain illegal. Despite these recent developments at the state level, marijuana remains a schedule I controlled substance at the federal level.<sup>6</sup> This tension between state and federal law has left many CPAs and CPA firms uncertain about the legality and ethical implications of providing services to marijuana vendors and producers.

## **II. Position of the Connecticut State Board of Accountancy**

It is exclusively the jurisdiction of state and federal courts to determine if and when drug laws are violated; in the absence of such a determination by the courts, the Connecticut Board of Accountancy will not pursue independent disciplinary action against Connecticut CPAs or CPA firms who are operating within the bounds of state law.

CPAs must be aware that recreational marijuana remains an illegal substance in all but four states, and it is highly recommended that any Connecticut based CPAs or CPA firms seeking to provide services to recreational marijuana vendors or producers outside of Connecticut consult with independent legal counsel about potential legal issues that may arise as a result of providing services to recreational marijuana vendors and producers. Since recreational marijuana is currently illegal within Connecticut,<sup>7</sup> it remains the prerogative of Connecticut law enforcement to take legal action against Connecticut based CPAs or CPA firms providing services to recreational marijuana vendors outside of Connecticut.

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<sup>5</sup> Conn. Gen. Stat. § 21a-408a.

<sup>6</sup> 21 U.S.C. § 812 (c)(10); 21 U.S.C. § 841 (a)(1), (2).

<sup>7</sup> Conn. Gen. Stat. §§ 21a-277-79a.

Marijuana regulation is a rapidly changing area of the law and it is a CPA's responsibility to verify that their respective state laws currently allow the sale of medical or recreational marijuana. Furthermore, CPAs and CPA firms must be aware that federal enforcement policy is subject to change with a new presidential administration.

For additional guidance, please feel free to review the AIPCA Issue Brief on State Marijuana Laws and the CPA Profession.<sup>8</sup>

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<sup>8</sup> *Supra* note 3.