

News

Smith Quoted in *Columbus Dispatch* Story Titled “Marijuana Backers Ask Investors for \$28 Million”

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Jeff Smith, a partner in the Vorys Columbus office and a member of the corporate group, was quoted in a *Columbus Dispatch* story titled “Marijuana Backers Ask Investors for \$28 Million.” The story was about a group of individuals seeking to raise money to pay for a campaign to legalize marijuana in Ohio. The group is also seeing investors to fund the purchase of property for growing sites.

The story states:

“The top lawyers at the Ohio Bankers League aren’t so sure.

‘Until federal law changes, businesses in Ohio would face an environment (like Colorado’s),’ said Jeff Quayle, the organization’s general counsel.

If an Ohioan became involved in the marijuana business, that could affect existing relationships with a bank, including mortgages, credit cards and other loans.

Jeffery Smith, the league’s outside counsel, said, ‘Just by the nature of the banking industry, and the potential for really significant penalties and fines, banks are going to react in the most conservative manner,’ even ‘if that means withdrawing from all relationships’ with a customer.”

To read the entire article, visit the *Columbus Dispatch* [website](#).
(Subscription may be required).