

JLS Fund Report

A Psytech Venture Fund

VOL. 1, 2022

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Nationwide Policy Changes Bolster Growth in Psychedelics Industry

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One of the more exciting things about 2022 is that this is the year that we're finally going to see the results of dozens of clinical trials that will ultimately prove just how effective this medicine really is.

But waiting for these results requires a lot of patience. So while we eagerly await the results of clinical trials, we've been monitoring policy changes that are providing the groundwork for the decriminalization of psychedelics, as well as policy support for those studying psychedelics to treat a variety of mental health and neurodegenerative diseases.

While many of these efforts to instigate policy changes aren't getting front page news, they are paramount to the development of this industry. So in an effort to keep you in the loop, we thought we'd share with you some of the recent psychedelics-related bills that have been introduced, are in committee or have already crossed over.

Check it out...



Florida

FL H0193

Using alternative therapies to treat mental health and other medical conditions. Alternative therapies include: MDMA, psilocybin, and ketamine.

Maine

ME LD1582



Enacting the Maine Psilocybin Services Act, which will establish a regulatory framework in order to provide psilocybin products to patients in the state of Maine.



Vermont

VT H0309

An act relating to decriminalizing certain chemical compounds found in plants and fungi that are commonly used for medicinal, spiritual, religious, or entheogenic purposes.

New Hampshire

NH HB1349

Decriminalizing the possession and use of psilocybin mushrooms.



Massachusetts

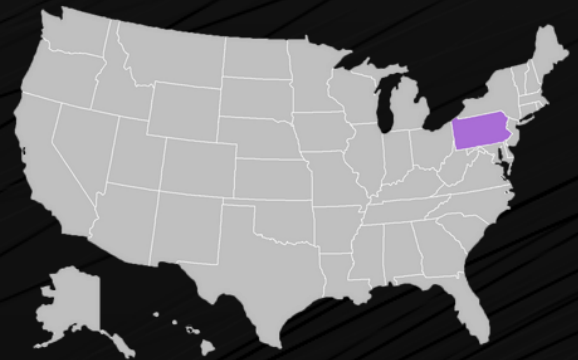
MA H1494

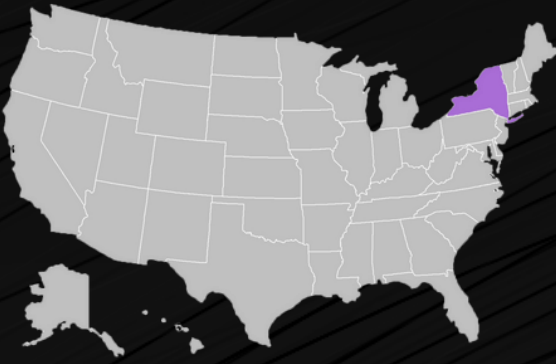
Establishing a task force to study equitable access to entheogenic plants.

Pennsylvania

PA HB1959

Providing for research and clinical studies of psilocybin.





New York

NY A06065

An act to amend the public health law in relation to decriminalizing psilocybin.

NY A07928

Establishes the psychedelic research institute and the psychedelic substances therapeutic research program which shall study and provide recommendations regarding the use of psychedelic substances in the treatment of addictive disorders, depression, post-traumatic stress disorder, end-of-life anxiety and other pertinent outcomes.

NY A08569

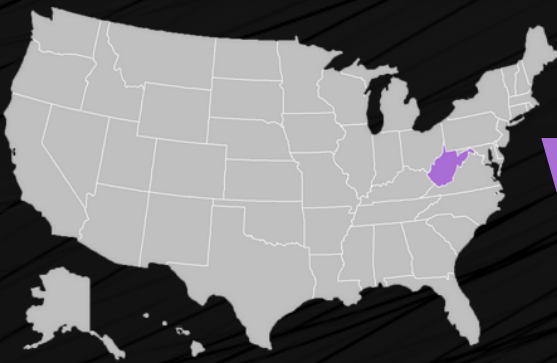
Relates to medical use of psilocybin and the establishment of psilocybin service centers.

Maryland

MD SB709



To establish a Post-Traumatic Stress Disorder alternative therapies fund.



West Virginia

WV HB3113

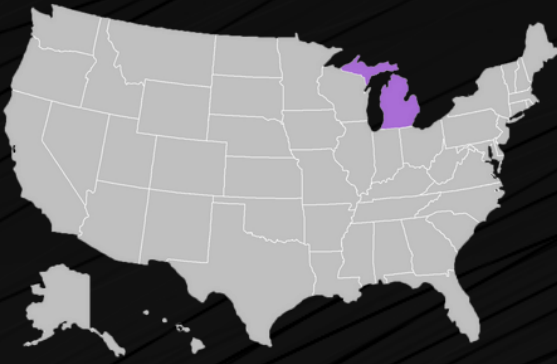
Removing certain drugs from schedule I, including psilocybin.

Virginia

VA HB898



Moving the possession of certain naturally occurring hallucinogens or psychoactive substances from a Class 5 Felony to civil penalty with a fine of no more than \$100.



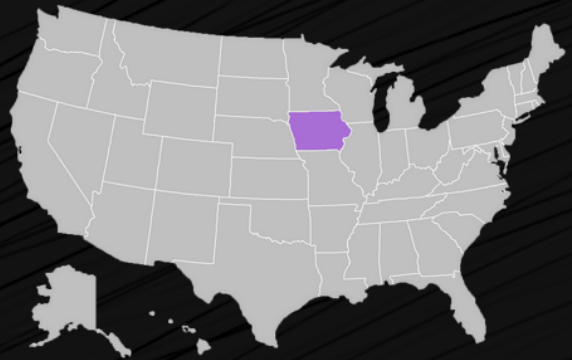
Michigan

MI SB0631

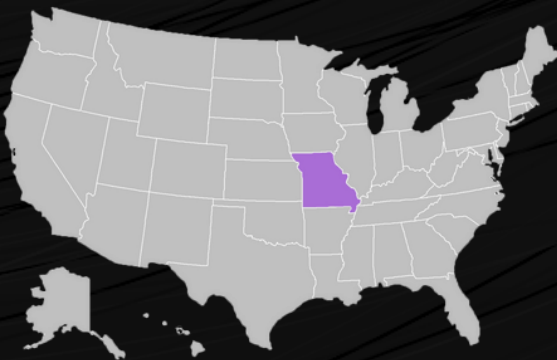
Controlled substances; penalties; conduct associated with entheogenic plants and fungi to be exempt from criminal penalties.

Iowa

IA HF459



A bill for an act removing psilocybin and psilocin from the list of substances classified as schedule I controlled substances under Iowa's uniform controlled substances Act.



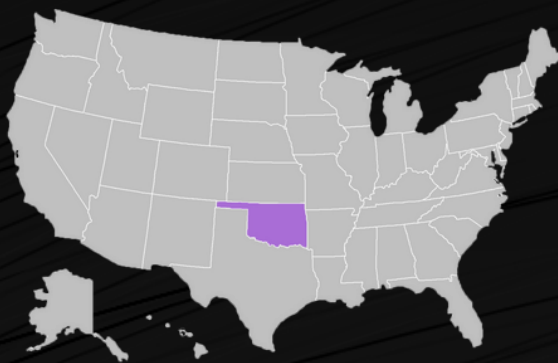
Missouri

MO HB2429

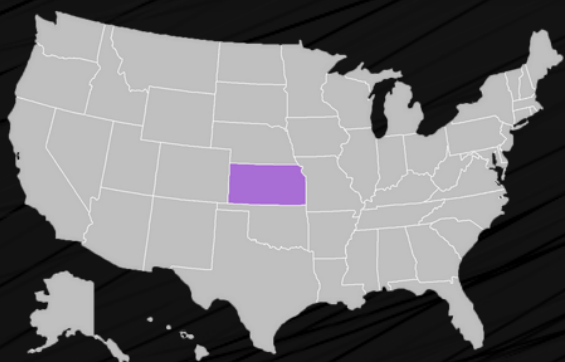
Modifies provisions relating to investigational drugs so as to allow patients that have debilitating or life-threatening illnesses to the list of patients that can be treated with investigational drugs.

Oklahoma

OK HB3174



Providing for the establishment of statewide investigational new drug applications for psilocybin clinical trials.



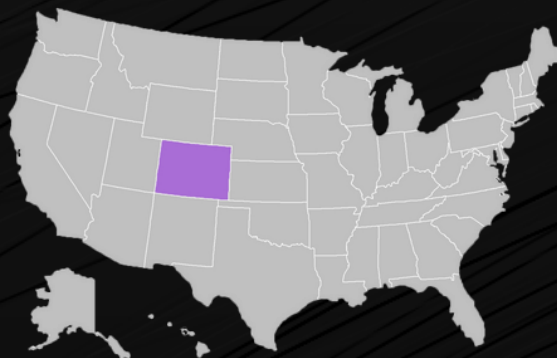
Kansas

KS HB2465

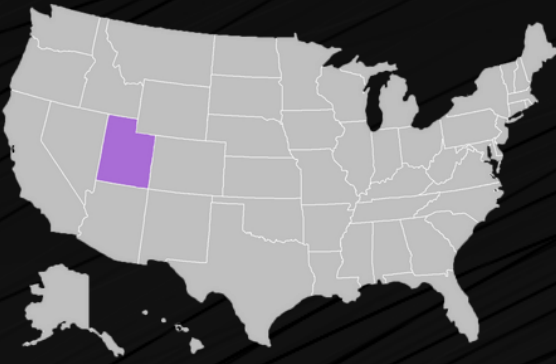
Reducing the criminal penalties for possessing, cultivating and distributing psilocin or psilocybin.

Colorado

CO HB1116



A bill to create a plant-based medicine policy review panel with the purpose to study the use of plant-based medicines to support mental health. The bill defines “plant-based medicine” as a naturally occurring hallucinogenic plant-based compound. Forms of plant-based medicine include psilocybin, psilocyn, dimethyltryptamine, and ibogaine.



Utah

UT HB0167

To create a mental illness psychotherapy drug task force that can make recommendations on drugs that may assist in treating mental illness.

California

CA SB519



To decriminalize certain hallucinogenic substances, including psilocybin, psilocyn, DMT, ibogaine, mescaline, LSD, and MDMA.



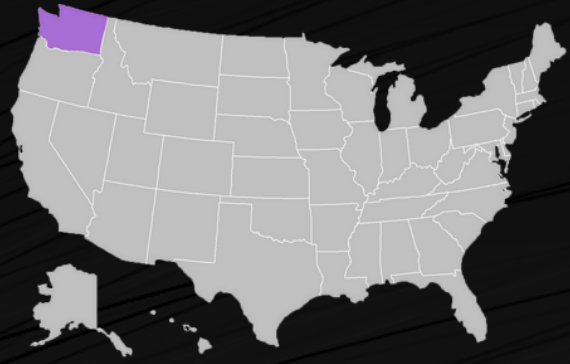
Oregon

OR SB1580

Establishes a task force to study issues related to equity and accessibility of psilocybin services.

Washington

WA SB5660



Allowing for access to psilocybin services by individuals 21 years of age or older.



Hawaii

HI HB2400

Establishes the therapeutic psilocybin working group to examine the medicinal and therapeutic effects of psilocybin and develop a long-term strategic plan to ensure the availability of therapeutic psilocybin or psilocybin-based products that are safe, accessible, and affordable for adults 21 years of age or older.

HI HCR174

Requesting the Department Of Health to convene a therapeutic psilocybin working group to examine the medicinal and therapeutic effects of psilocybin and develop a long term strategic plan to ensure the availability of medicinal psilocybin or psilocybin-based products that are safe, accessible, and affordable for eligible adult patients.

We expect more than a dozen new bills related to psychedelics to be introduced this year, but as of now, there are 24 bills that are already helping to establish the foundation for new policies that will serve to bolster the industry's ability to operate in an environment favorable to rapid growth.

Research Highlights

The effects of psilocybin on cognitive and emotional functions in health participants:
<https://journals.sagepub.com/doi/full/10.1177/02698811211064720>

Lifetime use of MDMA and psilocybin is associated with reduced odds of major depressive episodes:
<https://pubmed.ncbi.nlm.nih.gov/34983261/>

Adjunctive Ketamine with Relapse Prevention-Based Psychological Therapy in the Treatment of Alcohol Use Disorder:
<https://ajp.psychiatryonline.org/doi/10.1176/appi.ajp.2021.21030277>

Psilocybin use is associated with lowered odds of crime arrests in US adults: A replication and extension:
[https://journals.sagepub.com/doi/abs/10.1177/02698811211058933?](https://journals.sagepub.com/doi/abs/10.1177/02698811211058933?journalCode=jopa)
[journalCode=jopa](https://journals.sagepub.com/doi/abs/10.1177/02698811211058933?journalCode=jopa)

Are psychedelics fast acting antidepressant agents?:
<https://pubmed.ncbi.nlm.nih.gov/35103814/>

Repeated low doses of LSD in healthy adults: A placebo-controlled, dose-response study: <https://onlinelibrary.wiley.com/doi/abs/10.1111/adb.13143#.YgaKrtbxu8c.twitter>

Who is JLS?

JLS was formed to invest in the exciting intersection of science, technology and neurology, leveraging the enormous potential of plant-based and psychedelic medicines to heal illness and enhance wellness. We focus on the development of drugs for intractable mental and physical conditions and enabling technology and tools that can accelerate and enhance the delivery of those therapies.

CONTACT US

If you have any questions or would like to set up a call to discuss our progress, learn more about any of these companies or increase your investment into the fund, feel free to contact us at news@jls.fund.

For those of you who have not invested with us yet, you can reach us by filling out our [inquiry form](#).

