

Twitter relaxes pot ad rules to lure in more advertisers

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Budtender Taylor Altshule holds Cherry Pie marijuana at a California Street Cannabis Company location in San Francisco, Monday, March 20, 2023. Twitter under its 420-friendly owner Elon Musk earlier this year became the first major social media company to allow cannabis advertisements. Now, the platform is relaxing those rules in an attempt to lure in more advertisers from U.S. states where marijuana is legal. Credit: AP Photo/Jeff Chiu



Twitter under its 420-friendly owner Elon Musk earlier this year became the first major social media company to allow cannabis advertisements. Now, the platform is relaxing those rules in an attempt to lure in more advertisers from U.S. states where marijuana is legal.

"Going forward, certified advertisers may feature packaged cannabis products in ad creative," Twitter said in a post on its website. Previously, cannabis advertisers could not show any products in their ads, nor could they actually promote their sale.

"They may also continue responsibly linking to their owned and operated web pages and e-commerce experiences for CBD, THC, and cannabisrelated products and services," Twitter said.

The billionaire Tesla CEO has been forced to make huge cost cuts and scramble to find more sources of revenue to justify his \$44 billion purchase of Twitter. The platform also removed a ban on political advertisements in January.

Still, companies interested in advertising <u>cannabis products</u> on Twitter must comply with a <u>long list of rules</u>. They must be licensed and preauthorized by Twitter, only target jurisdictions where they are licensed and refrain from targeting anyone under 21, among other policies.

Facebook parent Meta, Google and other major tech companies all prohibit cannabis ads. Google <u>does allow ads for FDA-approved CBD</u> products and topical, hemp-derived CBD products with THC content of 0.3% or less in California, Colorado, and Puerto Rico, but not for <u>marijuana</u> even in states where it is legal.

Musk became widely associated with marijuana usage in 2018 when he <u>tweeted</u> that he was mulling a buyout of Tesla for \$420 per share—a price that was widely assumed to be tied to a specific time in the



afternoon of April 20 when cannabis users annually celebrate the drug by partaking in it. Shortly after that August 2018 tweet, Musk <u>smoked a</u> <u>marijuana joint</u> on a podcast with Joe Rogan.

In a trial centered on whether Musk's buyout <u>tweet</u> had misled Tesla investors, Musk testified the price of his offer wasn't meant to be a marijuana reference while acknowledging why people might think it was.

"There is some, I think, karma around 420. I should question whether that is good or bad karma at this point," Musk said on the witness stand.

The origins of the term "420" generally, were long murky. Some claimed it referred to a police code for marijuana possession or that it arose from a Bob Dylan song.

But a consensus has emerged that it started with a group of California high school students in the 1970s. With marijuana widely illegal at the time, a friend's brother was afraid of getting busted for a patch of cannabis he was growing in the woods at Point Reyes, north of San Francisco, so he drew a map and gave the teens permission to harvest the crop, the story goes.

During fall of 1971, at 4:20 p.m., just after classes and football practice, the group would meet up at the school's statue of chemist Louis Pasteur, smoke a joint and head out to search for the weed patch. They never found it, but the number stuck.

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