

April 19, 2021

U.S. Rep. Perlmutter
1226 Longworth House Office Building
Washington, D.C. 20515

Dear Rep. Perlmutter:

I write today on behalf of the American Council of Independent Laboratories (ACIL) in strong support of H.R. 1996, the Secure and Fair Enforcement Banking Act (SAFE Banking Act) of 2021.

ACIL is an association representing independent commercial scientific and engineering firms with over 1,000 facilities across the U.S. engaged in testing, product certification, consulting, and research and development to enhance public health and safety.

This bipartisan legislation would provide safe harbor to financial institutions doing business with the state-legal cannabis industry. Since 1996, 47 states, four U.S. territories, and the District of Columbia have legalized some form of recreational or medical marijuana, including hemp and CBD products. However, cannabis remains illegal under the federal Controlled Substances Act, individuals who grow, possess, use, sell, transport, or distribute cannabis remain subject to federal criminal prosecution. Your legislation seeks to harmonize federal and state law by prohibiting federal regulators from taking punitive measures against depository institutions that provide banking services to legitimate cannabis-related businesses engaged in manufacturing, growing, or producing, as well as any business who handles, sells, transports, displays or distributes cannabis or cannabis products.

ACIL does not take a position on the legalization of cannabis, but our membership find themselves in a quandary due to the conflict between state and federal law.

Based upon the above, ACIL is pleased to support your SAFE Banking Act and we look forward to its passage in the U.S. Congress. Thank you for your time and attention. Please do not hesitate to call upon me if you have any questions.

Sincerely,



Richard Bright
Chief Operating Officer