

April 19, 2021

The Honorable Ed Perlmutter  
Member of Congress  
Washington, DC 20515

The Honorable Steve Stivers  
Member of Congress  
Washington, DC 20515

The Honorable Nydia M. Velazquez  
Member of Congress  
Washington, DC 20515

The Honorable Warren Davidson  
Member of Congress  
Washington, DC 20515

Dear Representatives Perlmutter, Velázquez, Stivers and Davidson:

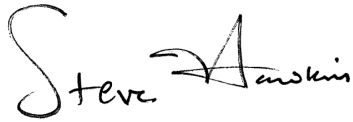
On behalf of the United States Cannabis Council (USCC), I write to you to support the swift passage of H.R. 1996, also known as the SAFE Banking Act.

The SAFE Banking Act addresses a crucial problem within the emerging cannabis industry: access to regulated financial services. As states continue to legalize cannabis, opening new economic opportunities for business owners, one problem continues to persist—Black Americans and other racial minorities are precluded from the state-legal industry due to a lack of financing and barriers to entry.

By protecting banking institutions that extend financial services to the cannabis industry, existing operators and minority-owned businesses seeking access into the industry benefit from access to institutional capital. Indeed, today's situation is reminiscent of a previous era in which minorities were routinely redlined out of access to banking credit, capital, and cash. The SAFE Banking Act would alleviate the problem of minority equity and access with the cannabis industry in crucial ways. Further, it protects the 321,000 employees directly affected by the cannabis industry's lack of access and whose retirement, insurance, and banking accesses are constantly in peril.

It is imperative that the SAFE Banking Act is passed by the House of Representatives. In doing so, the House would take a meaningful first step in establishing a more equitable cannabis industry within the US, ensuring minorities that were most affected by the War on Drugs are properly represented. The US Cannabis Council voices its support for H.R. 1996 and commends the bill authors and Speaker Pelosi for your and her attention to this important issue.

Sincerely,

A handwritten signature in black ink that reads "Steve Hawkins". The word "Steve" is written in a cursive style, and "Hawkins" is written in a more stylized, cursive font.

Steven W. Hawkins,  
Interim President & CEO  
U.S. Cannabis Council