

May 23, 2022

The Honorable Chuck Schumer (D-NY)
Majority Leader, United States Senate

The Honorable Mitch McConnell (R-KY)
Minority Leader, United States Senate

Dear Leaders Schumer and McConnell:

The veteran organizations listed below endorse the Secure and Fair Enforcement (SAFE) Banking Act (HR 1996), call for its earliest passage and enactment, and believe it will substantially improve the health and safety of America's veterans, especially those who prescribed cannabis for behavioral health issues related to their military service.

The SAFE Banking Act prohibits the federal government from penalizing a bank for providing services to a legitimate cannabis-related business. This is a crucial protection to promote the full and safe participation in cannabis-related therapy for veterans suffering from service-connected disabilities such as wounds, the pain those wounds generate, post-traumatic stress disorder, anxiety, depression, and insomnia. But the medical cannabis dispensaries veterans use are often forced to operate on a cash-only basis because of the federal prohibitions on banks providing financial services, such as credit card and debit card transactions, to cannabis-related businesses. This places the veterans who use these dispensaries to access the cannabis they need to treat their service-connected disabilities at risk of being targeted by criminals, as well as preventing health insurers from covering the cost of medically necessary cannabis, even when prescribed by a medical provider.

[Cannabinoids are shown to](#) "...improve overall PTSD symptoms, including sleep quality and quantity, hyperarousal, and treatment-resistant nightmares." Often it is the only treatment that helps these veterans. Because of that, many veterans enter the cannabis-related industry to help their fellow veterans and make up more than 10 percent of the workforce of cannabis-related companies. Unfortunately, because of the crime risk of these all-cash businesses, one veteran Travis Mason, a young father and Marine Corps veteran, [was murdered](#) while working as a security guard for a cannabis business.

We've also heard of veterans being denied their standard veterans benefits such as VA home loans due to the VA's determination that work in the cannabis industry is "unstable work." The SAFE Banking Act is critical to eliminating the stigma around an industry that is providing essential medical treatment options for veterans. The time for this financial reform is now to protect our veterans, given them the ability to safely access the medical cannabis they need, and potentially make this life-saving treatment eligible for insurance coverage.

The SAFE Banking Act has attracted broad bipartisan support with 321 Republicans and Democrats in the House voting for its passage in 2021. This legislation currently has 42 Senate cosponsors from both parties, and we request that the Senate approve this legislation as well.

Very Respectfully,

The Independence Fund
Healing Household 6
National Defense Committee
Jewish War Veterans
Non Commissioned Officers Association
Vietnam Veterans of America
American Veterans (AMVETS)
Military Order of the Purple Heart

VetsFirst/United Spinal Association
Armed Forces Retirees Association
Chief Warrant Officer and Chief Petty Officer
Association of the US Coast Guard
Veterans Cannabis Group
Brothers Mark – Cannabis for Veterans
Heroes Athletic Association