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December 2, 2021

United States Senate
Washington, D.C. 20510

Re: Support for SAFE Banking Act Amendment to National Defense Authorization Act

Dear Senator:

On behalf of ICBA and the nearly 50,000 community bank locations we represent, I write to urge your support for inclusion of the SAFE Banking Act amendment in the National Defense Authorization Act (NDAA). This amendment was included in the House-passed NDAA by voice vote.

The SAFE Banking Act (H.R. 1996), introduced by Representatives Ed Perlmutter, Steve Stivers, Warren Davidson, and Nydia Velázquez, passed the House on April 19, 2021, on a strong bipartisan vote of 321-101. The Act has passed the House five times on a bipartisan basis. The Senate companion bill, S. 910, sponsored by Senators Jeff Merkley and Steve Daines, has 40 bipartisan cosponsors. The Act would create a safe harbor from federal sanctions for financial institutions that serve cannabis-related businesses (CRBs), as well as the numerous ancillary businesses that serve them, in states and other jurisdictions where cannabis is legal.

We are pleased to reiterate ICBA's strong support for this legislation, which is essential for the ongoing ability of community banks to effectively serve their communities. ICBA urges the support of all Senators for inclusion of the SAFE Banking Act amendment in the Senate NDAA.

Thank you for your consideration.

Sincerely,

/s/

Rebeca Romero Rainey
President & CEO

The Nation's Voice for Community Banks.®

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