



SAFE Banking Act Passes the U.S. House

On April 19, 2021, the United States House of Representatives passed the Secure and Fair Enforcement Banking Act of 2021 (SAFE Banking Act - H.R. 1996) by a wide bipartisan majority (321-101). This CBAI-supported legislation provides a safe harbor for financial institutions that chose to serve cannabis-related businesses where cannabis is legal.

CBAI thanks many in the Illinois Congressional Delegation for the strong bipartisan support and for cosponsoring this legislation.

CBAI has long been an advocate for a safe harbor as explained in our Federal Policy Priorities.

"Without taking a position on the legalization of cannabis, CBAI supports a safe harbor from federal sanctions for financial institutions that choose to serve legally-compliant cannabis-related business in states where cannabis is legal. Allowing these businesses access to the traditional banking system and its services, versus operating exclusively in cash, is a public safety issue. CBAI expressed its support for safe harbor legislation in the 116th Congress, and while a bipartisan bill was passed in the U.S. House, progress was stymied in the U.S. Senate Banking Committee. CBAI hopes bipartisan legislation to enact a safe harbor will pass in the 117th Congress."

[See how your Member of the U.S. House voted \(scroll down to All Votes and select Illinois\).](#)

Community Bankers Association of Illinois

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