

AMENDMENT TO H.R. 4466
OFFERED BY MR. PERLMUTTER OF COLORADO

Page 18, after line 21, insert the following new section:

1 **SEC. 10. MARIJUANA-RELATED LEGITIMATE BUSINESSES**

2 **ACCESS TO BANKING.**

3 (a) **SAFE HARBOR FOR DEPOSITORY INSTITU-**
4 **TIONS.**—A Federal banking regulator may not—

5 (1) terminate or limit the deposit insurance of
6 a depository institution under the Federal Deposit
7 Insurance Act (12 U.S.C. 1811 et seq.) solely be-
8 cause the depository institution provides or has pro-
9 vided financial services a marijuana-related legiti-
10 mate business;

11 (2) prohibit, penalize, or otherwise discourage a
12 depository institution from providing financial serv-
13 ices to a marijuana-related legitimate business;

14 (3) recommend, incentivize, or encourage a de-
15 pository institution not to offer financial services to
16 an individual, or to downgrade or cancel the finan-
17 cial services offered to an individual solely because—

1 (A) the individual is a manufacturer or
2 producer, or is the owner or operator of a mari-
3 juana-related legitimate business;

4 (B) the individual later becomes an owner
5 or operator of a marijuana-related legitimate
6 business; or

7 (C) the depository institution was not
8 aware that the individual is the owner or oper-
9 ator of a marijuana-related legitimate business;
10 and

11 (4) take any action on a loan to an owner or
12 operator of—

13 (A) a marijuana-related legitimate busi-
14 ness; or

15 (B) real estate or equipment that is leased
16 to a marijuana-related legitimate business.

17 (b) PROTECTIONS UNDER FEDERAL LAW.—

18 (1) INVESTIGATION AND PROSECUTION.—A de-
19 pository institution that provides financial services
20 to a marijuana-related legitimate business, and the
21 officers, directors, and employees of that depository
22 institution, shall be immune from Federal criminal
23 prosecution or investigation for providing those serv-
24 ices.

1 (2) FEDERAL CRIMINAL LAW.—A depository in-
2 stitution that provides financial services to a mari-
3 juana-related legitimate business may not be held
4 liable pursuant to any Federal criminal law solely
5 for providing those services or for further investing
6 any income derived from such services.

7 (3) FORFEITURE.—A depository institution
8 that has a legal interest in the collateral for a loan
9 made to an owner or operator of a marijuana-related
10 legitimate business, or to an owner or operator of
11 real estate or equipment that is leased to a mari-
12 juana-related legitimate business, shall not be sub-
13 ject to criminal, civil, or administrative forfeiture of
14 that legal interest pursuant to any Federal law for
15 providing such loan.

16 (c) RULE OF CONSTRUCTION.—Nothing in this sec-
17 tion shall require a depository institution to provide finan-
18 cial services to a marijuana-related legitimate business.

19 (d) DEFINITIONS.—In this section the following defi-
20 nitions shall apply:

21 (1) DEPOSITORY INSTITUTION.—The term “de-
22 pository institution” means—

23 (A) a depository institution as defined in
24 section 3(c) of the Federal Deposit Insurance
25 Act (12 U.S.C. 1813(c));

1 (B) a Federal credit union as defined in
2 section 101 of the Federal Credit Union Act
3 (12 U.S.C. 1752); or

4 (C) a State credit union as defined in sec-
5 tion 101 of the Federal Credit Union Act (12
6 U.S.C. 1752).

7 (2) FEDERAL BANKING REGULATOR.—The
8 term “Federal banking regulator” means each of the
9 Board of Governors of the Federal Reserve System,
10 the Bureau of Consumer Financial Protection, the
11 Federal Deposit Insurance Corporation, the Office of
12 the Comptroller of the Currency, the National Credit
13 Union Administration, or any agency or department
14 that regulates banking or financial services, as de-
15 termined by the Secretary of the Treasury.

16 (3) FINANCIAL SERVICE.—The term “financial
17 service” means a financial product or service as de-
18 fined in section 1002 of the Dodd-Frank Wall Street
19 Reform and Consumer Protection Act (12 U.S.C.
20 5481).

21 (4) MANUFACTURER.—The term “manufac-
22 turer” means a person who manufactures, com-
23 pounds, converts, processes, prepares, or packages
24 marijuana or marijuana products.

1 (5) MARIJUANA-RELATED LEGITIMATE BUSI-
2 NESS.—The term “marijuana-related legitimate
3 business” means a manufacturer, producer, or any
4 person that—

5 (A) participates in any business or orga-
6 nized activity that involves handling marijuana
7 or marijuana products, including selling, trans-
8 porting, displaying, dispensing, or distributing
9 marijuana or marijuana products; and

10 (B) engages in such activity pursuant to a
11 law established by a State or a unit of local
12 government.

13 (6) MARIJUANA.—The term “marijuana” has
14 the meaning given the term “marihuana” in section
15 102 of the Controlled Substances Act (21 U.S.C.
16 802).

17 (7) MARIJUANA PRODUCT.—The term “mari-
18 juana product” means any article which contains
19 marijuana, including an article which is a con-
20 centrate, an edible, a tincture, a marijuana-infused
21 product, or a topical.

22 (8) PRODUCER.—The term “producer” means a
23 person who plants, cultivates, harvests, or in any
24 way facilitates the natural growth of marijuana.

1 (9) STATE.—The term “State” means each of
2 the several States, the District of Columbia, Puerto
3 Rico, and any territory or possession of the United
4 States.

