

## S 1726

### Marijuana Businesses Access to Banking Act of 2015

**Congress:** 114 (2015–2017, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Jul 9, 2015

**Current Status:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

**Latest Action:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jul 9, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/senate-bill/1726>

### Sponsor

**Name:** Sen. Merkley, Jeff [D-OR]

**Party:** Democratic • **State:** OR • **Chamber:** Senate

### Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bennet, Michael F. [D-CO]	D · CO		Jul 9, 2015
Sen. Gardner, Cory [R-CO]	R · CO		Jul 9, 2015
Sen. Murray, Patty [D-WA]	D · WA		Jul 9, 2015
Sen. Paul, Rand [R-KY]	R · KY		Jul 9, 2015
Sen. Wyden, Ron [D-OR]	D · OR		Jul 9, 2015
Sen. Warren, Elizabeth [D-MA]	D · MA		Jul 13, 2015
Sen. Sanders, Bernard [I-VT]	I · VT		Oct 28, 2015
Sen. Reid, Harry [D-NV]	D · NV		Nov 18, 2015
Sen. Heller, Dean [R-NV]	R · NV		Dec 8, 2015
Sen. Mikulski, Barbara A. [D-MD]	D · MD		Jan 12, 2016
Sen. Schatz, Brian [D-HI]	D · HI		Apr 4, 2016

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jul 9, 2015

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

## Related Bills

Bill	Relationship	Last Action
114 HR 2076	Related bill	<b>Jun 1, 2015:</b> Referred to the Subcommittee on Crime, Terrorism, Homeland Security, and Investigations.
114 HR 1538	Related bill	<b>Apr 21, 2015:</b> Referred to the Subcommittee on Crime, Terrorism, Homeland Security, and Investigations.
114 S 683	Related bill	<b>Mar 10, 2015:</b> Read twice and referred to the Committee on the Judiciary. (Sponsor introductory remarks on measure: CR S1385-1386)

## Summary (as of Jul 9, 2015)

### Marijuana Businesses Access to Banking Act of 2015

This bill provides a safe harbor for depository institutions providing financial services to a marijuana-related legitimate business insofar as it prohibits a federal banking regulator from: (1) terminating or limiting the deposit or share insurance of a depository institution solely because it provides financial services to a marijuana-related legitimate business; or (2) prohibiting, penalizing, or otherwise discouraging a depository institution from offering such services.

A federal banking regulator may neither recommend, motivate, provide incentives, nor encourage a depository institution to refuse to offer financial services to an individual, nor downgrade or cancel financial services offered to an individual, solely because the individual: (1) is a manufacturer, producer, owner or operator of a marijuana-related legitimate business; or (2) the depository institution was not aware that the individual is the owner or operator of a marijuana-related legitimate business.

A federal banking regulator may not take any adverse or corrective supervisory action, solely because of the business involved, on a loan made to an owner or operator of: (1) a marijuana-related legitimate business, or (2) real estate or equipment that is leased to a marijuana-related legitimate business.

Immunity from federal criminal prosecution or investigation is granted, subject to certain conditions, to a depository institution that provides financial services to a marijuana-related legitimate business in a state or one of its political subdivisions that allows the cultivation, production, manufacture, sale, transportation, display, dispensing, distribution, or purchase of marijuana. Neither the depository institution nor its officers, directors, nor employees may be held liable under federal law or regulation solely for providing such financial services or further investing income derived from those services.

The Department of the Treasury must require any suspicious activity report filed by a financial institution regarding a marijuana-based business to comply with specified guidance of the Financial Crimes Enforcement Network.

Treasury must ensure that the guidance is consistent with the Marijuana Businesses Access to Banking Act of 2015 and does not inhibit the provision of financial services to a marijuana-related legitimate business in a state or local government that allows the cultivation, production, manufacturing, transportation, display, dispensing, distribution, sale, or purchase of marijuana.

## Actions Timeline

- **Jul 9, 2015:** Introduced in Senate
- **Jul 9, 2015:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.