S 1152

SAFE Banking Act

Congress: 115 (2017–2019, Ended)
Chamber: Senate
Policy Area: Finance and Financial Sector
Introduced: May 17, 2017
Current Status: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-81.
Latest Action: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-81. (Jun 8, 2017)
Official Text: https://www.congress.gov/bill/115th-congress/senate-bill/1152

Sponsor

Name: Sen. Merkley, Jeff [D-OR]
Party: Democratic • **State:** OR • **Chamber:** Senate

Cosponsors (20 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bennet, Michael F. [D-CO]	D · CO		May 17, 2017
Sen. Cortez Masto, Catherine [D-NV]	D · NV		May 17, 2017
Sen. Gardner, Cory [R-CO]	R · CO		May 17, 2017
Sen. Murray, Patty [D-WA]	D · WA		May 17, 2017
Sen. Paul, Rand [R-KY]	R · KY		May 17, 2017
Sen. Schatz, Brian [D-HI]	D · HI		May 17, 2017
Sen. Warren, Elizabeth [D-MA]	D · MA		May 17, 2017
Sen. Wyden, Ron [D-OR]	D · OR		May 17, 2017
Sen. Murkowski, Lisa [R-AK]	R · AK		Jun 19, 2017
Sen. Sanders, Bernard [I-VT]	I · VT		Jun 28, 2017
Sen. Franken, Al [D-MN]	D · MN		Sep 18, 2017
Sen. Hirono, Mazie K. [D-HI]	D · HI		Oct 24, 2017
Sen. Harris, Kamala D. [D-CA]	D · CA		Jan 30, 2018
Sen. Markey, Edward J. [D-MA]	D · MA		Feb 8, 2018
Sen. Sullivan, Dan [R-AK]	R · AK		Mar 19, 2018
Sen. Heitkamp, Heidi [D-ND]	D · ND		May 9, 2018
Sen. Menendez, Robert [D-NJ]	D · NJ		May 23, 2018
Sen. Duckworth, Tammy [D-IL]	D · IL		Aug 1, 2018
Sen. Booker, Cory A. [D-NJ]	D · NJ		Aug 27, 2018
Sen. Leahy, Patrick J. [D-VT]	D · VT		Nov 13, 2018

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	Jun 8, 2017

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
115 HR 2215	Related bill	**Sep 21, 2017:** Referred to the Subcommittee on Crime, Terrorism, Homeland Security, and Investigations.

Summary (as of May 17, 2017)

Secure and Fair Enforcement Banking Act or the SAFE Banking Act

This bill prohibits a federal banking regulator from: (1) terminating or limiting the deposit insurance or share insurance of a depository institution solely because the institution provides financial services to a legitimate marijuana-related business; (2) prohibiting or otherwise discouraging a depository institution from offering financial services to such a business; (3) recommending, incentivizing, or encouraging a depository institution not to offer financial services to an account holder solely because the account holder is affiliated with such a business; or (4) taking any adverse or corrective supervisory action on a loan made to a person solely because the person either owns such a business or owns real estate or equipment leased or sold to such a business.

As specified by the bill, a depository institution shall not, under federal law, be liable or subject to forfeiture for providing a loan or other financial services to a legitimate marijuana-related business.

Actions Timeline

- **Jun 8, 2017:** Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-81.
- **May 17, 2017:** Introduced in Senate
- **May 17, 2017:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

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