HR 4711

Industrial Hemp Banking Act

Congress: 115 (2017–2019, Ended)
Chamber: House
Policy Area: Finance and Financial Sector
Introduced: Dec 21, 2017
Current Status: Referred to the House Committee on Financial Services.
Latest Action: Referred to the House Committee on Financial Services. (Dec 21, 2017)
Official Text: https://www.congress.gov/bill/115th-congress/house-bill/4711

Sponsor

Name: Rep. Barr, Andy [R-KY-6]
Party: Republican • **State:** KY • **Chamber:** House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Himes, James A. [D-CT-4]	D · CT		Dec 21, 2017
Rep. Polis, Jared [D-CO-2]	D · CO		Dec 21, 2017

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Dec 21, 2017

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Dec 21, 2017)

Industrial Hemp 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 industrial hemp 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 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 financial services to a legitimate industrial hemp business.

Actions Timeline

- **Dec 21, 2017:** Introduced in House
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