

HR 1595

SAFE Banking Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 7, 2019

Current Status: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban A

Latest Action: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Sep 26, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/1595>

Sponsor

Name: Rep. Perlmutter, Ed [D-CO-7]

Party: Democratic • **State:** CO • **Chamber:** House

Cosponsors (206 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Mar 7, 2019
Rep. Aguilar, Pete [D-CA-31]	D · CA		Mar 7, 2019
Rep. Barragan, Nanette Diaz [D-CA-44]	D · CA		Mar 7, 2019
Rep. Beyer, Donald S., Jr. [D-VA-8]	D · VA		Mar 7, 2019
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Mar 7, 2019
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		Mar 7, 2019
Rep. Boyle, Brendan F. [D-PA-2]	D · PA		Mar 7, 2019
Rep. Brown, Anthony G. [D-MD-4]	D · MD		Mar 7, 2019
Rep. Brownley, Julia [D-CA-26]	D · CA		Mar 7, 2019
Rep. Carbajal, Salud O. [D-CA-24]	D · CA		Mar 7, 2019
Rep. Cárdenas, Tony [D-CA-29]	D · CA		Mar 7, 2019
Rep. Cartwright, Matt [D-PA-8]	D · PA		Mar 7, 2019
Rep. Castor, Kathy [D-FL-14]	D · FL		Mar 7, 2019
Rep. Cicilline, David N. [D-RI-1]	D · RI		Mar 7, 2019
Rep. Cisneros, Gilbert Ray, Jr. [D-CA-39]	D · CA		Mar 7, 2019
Rep. Clark, Katherine M. [D-MA-5]	D · MA		Mar 7, 2019
Rep. Clarke, Yvette D. [D-NY-9]	D · NY		Mar 7, 2019
Rep. Cohen, Steve [D-TN-9]	D · TN		Mar 7, 2019
Rep. Cooper, Jim [D-TN-5]	D · TN		Mar 7, 2019
Rep. Correa, J. Luis [D-CA-46]	D · CA		Mar 7, 2019
Rep. Courtney, Joe [D-CT-2]	D · CT		Mar 7, 2019
Rep. Cox, TJ [D-CA-21]	D · CA		Mar 7, 2019
Rep. Crist, Charlie [D-FL-13]	D · FL		Mar 7, 2019
Rep. Crow, Jason [D-CO-6]	D · CO		Mar 7, 2019
Rep. Davidson, Warren [R-OH-8]	R · OH		Mar 7, 2019
Rep. Davis, Rodney [R-IL-13]	R · IL		Mar 7, 2019
Rep. Davis, Susan A. [D-CA-53]	D · CA		Mar 7, 2019
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Mar 7, 2019
Rep. DeGette, Diana [D-CO-1]	D · CO		Mar 7, 2019
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Mar 7, 2019
Rep. DelBene, Suzan K. [D-WA-1]	D · WA		Mar 7, 2019
Rep. DeSaulnier, Mark [D-CA-11]	D · CA		Mar 7, 2019
Rep. Eshoo, Anna G. [D-CA-18]	D · CA		Mar 7, 2019
Rep. Espaillat, Adriano [D-NY-13]	D · NY		Mar 7, 2019
Rep. Foster, Bill [D-IL-11]	D · IL		Mar 7, 2019
Rep. Fudge, Marcia L. [D-OH-11]	D · OH		Mar 7, 2019
Rep. Gabbard, Tulsi [D-HI-2]	D · HI		Mar 7, 2019
Rep. Gaetz, Matt [R-FL-1]	R · FL		Mar 7, 2019
Rep. Gallego, Ruben [D-AZ-7]	D · AZ		Mar 7, 2019
Rep. Garcia, Jesus G. "Chuy" [D-IL-4]	D · IL		Mar 7, 2019
Rep. Gomez, Jimmy [D-CA-34]	D · CA		Mar 7, 2019

Cosponsor	Party / State	Role	Date Joined
Rep. Gonzalez, Vicente [D-TX-15]	D · TX		Mar 7, 2019
Rep. Hastings, Alcee L. [D-FL-20]	D · FL		Mar 7, 2019
Rep. Heck, Denny [D-WA-10]	D · WA		Mar 7, 2019
Rep. Hill, Katie [D-CA-25]	D · CA		Mar 7, 2019
Rep. Himes, James A. [D-CT-4]	D · CT		Mar 7, 2019
Rep. Horsford, Steven [D-NV-4]	D · NV		Mar 7, 2019
Rep. Huffman, Jared [D-CA-2]	D · CA		Mar 7, 2019
Rep. Hunter, Duncan D. [R-CA-50]	R · CA		Mar 7, 2019
Rep. Jackson Lee, Sheila [D-TX-18]	D · TX		Mar 7, 2019
Rep. Jayapal, Pramila [D-WA-7]	D · WA		Mar 7, 2019
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Mar 7, 2019
Rep. Joyce, David P. [R-OH-14]	R · OH		Mar 7, 2019
Rep. Khanna, Ro [D-CA-17]	D · CA		Mar 7, 2019
Rep. Kilmer, Derek [D-WA-6]	D · WA		Mar 7, 2019
Rep. Kirkpatrick, Ann [D-AZ-2]	D · AZ		Mar 7, 2019
Rep. Krishnamoorthi, Raja [D-IL-8]	D · IL		Mar 7, 2019
Rep. Lawson, Al, Jr. [D-FL-5]	D · FL		Mar 7, 2019
Rep. Lee, Barbara [D-CA-13]	D · CA		Mar 7, 2019
Rep. Lee, Susie [D-NV-3]	D · NV		Mar 7, 2019
Rep. Levin, Andy [D-MI-9]	D · MI		Mar 7, 2019
Rep. Levin, Mike [D-CA-49]	D · CA		Mar 7, 2019
Rep. Lieu, Ted [D-CA-33]	D · CA		Mar 7, 2019
Rep. Loebsack, David [D-IA-2]	D · IA		Mar 7, 2019
Rep. Lofgren, Zoe [D-CA-19]	D · CA		Mar 7, 2019
Rep. Lowenthal, Alan S. [D-CA-47]	D · CA		Mar 7, 2019
Rep. Lujan, Ben Ray [D-NM-3]	D · NM		Mar 7, 2019
Rep. Maloney, Carolyn B. [D-NY-12]	D · NY		Mar 7, 2019
Rep. Maloney, Sean Patrick [D-NY-18]	D · NY		Mar 7, 2019
Rep. Matsui, Doris O. [D-CA-6]	D · CA		Mar 7, 2019
Rep. McCollum, Betty [D-MN-4]	D · MN		Mar 7, 2019
Rep. McGovern, James P. [D-MA-2]	D · MA		Mar 7, 2019
Rep. Meeks, Gregory W. [D-NY-5]	D · NY		Mar 7, 2019
Rep. Neguse, Joe [D-CO-2]	D · CO		Mar 7, 2019
Rep. Newhouse, Dan [R-WA-4]	R · WA		Mar 7, 2019
Rep. Panetta, Jimmy [D-CA-20]	D · CA		Mar 7, 2019
Rep. Pappas, Chris [D-NH-1]	D · NH		Mar 7, 2019
Rep. Pingree, Chellie [D-ME-1]	D · ME		Mar 7, 2019
Rep. Porter, Katie [D-CA-45]	D · CA		Mar 7, 2019
Rep. Quigley, Mike [D-IL-5]	D · IL		Mar 7, 2019
Rep. Raskin, Jamie [D-MD-8]	D · MD		Mar 7, 2019
Rep. Rigglesman, Denver [R-VA-5]	R · VA		Mar 7, 2019
Rep. Rouda, Harley [D-CA-48]	D · CA		Mar 7, 2019

Cosponsor	Party / State	Role	Date Joined
Rep. Rush, Bobby L. [D-IL-1]	D · IL		Mar 7, 2019
Rep. Ryan, Tim [D-OH-13]	D · OH		Mar 7, 2019
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Mar 7, 2019
Rep. Schrader, Kurt [D-OR-5]	D · OR		Mar 7, 2019
Rep. Schrier, Kim [D-WA-8]	D · WA		Mar 7, 2019
Rep. Scott, David [D-GA-13]	D · GA		Mar 7, 2019
Rep. Sherman, Brad [D-CA-30]	D · CA		Mar 7, 2019
Rep. Sires, Albio [D-NJ-8]	D · NJ		Mar 7, 2019
Rep. Smith, Adam [D-WA-9]	D · WA		Mar 7, 2019
Rep. Soto, Darren [D-FL-9]	D · FL		Mar 7, 2019
Rep. Speier, Jackie [D-CA-14]	D · CA		Mar 7, 2019
Rep. Stivers, Steve [R-OH-15]	R · OH		Mar 7, 2019
Rep. Swalwell, Eric [D-CA-15]	D · CA		Mar 7, 2019
Rep. Takano, Mark [D-CA-41]	D · CA		Mar 7, 2019
Rep. Thompson, Mike [D-CA-5]	D · CA		Mar 7, 2019
Rep. Titus, Dina [D-NV-1]	D · NV		Mar 7, 2019
Rep. Torres, Norma J. [D-CA-35]	D · CA		Mar 7, 2019
Rep. Vargas, Juan [D-CA-51]	D · CA		Mar 7, 2019
Rep. Velazquez, Nydia M. [D-NY-7]	D · NY		Mar 7, 2019
Rep. Waters, Maxine [D-CA-43]	D · CA		Mar 7, 2019
Rep. Watson Coleman, Bonnie [D-NJ-12]	D · NJ		Mar 7, 2019
Rep. Welch, Peter [D-VT-At Large]	D · VT		Mar 7, 2019
Rep. Wild, Susan [D-PA-7]	D · PA		Mar 7, 2019
Rep. Yarmuth, John A. [D-KY-3]	D · KY		Mar 7, 2019
Rep. Young, Don [R-AK-At Large]	R · AK		Mar 7, 2019
Rep. Amodei, Mark E. [R-NV-2]	R · NV		Mar 11, 2019
Rep. Balderson, Troy [R-OH-12]	R · OH		Mar 11, 2019
Rep. Connolly, Gerald E. [D-VA-11]	D · VA		Mar 11, 2019
Rep. McClintock, Tom [R-CA-4]	R · CA		Mar 11, 2019
Rep. Pocan, Mark [D-WI-2]	D · WI		Mar 11, 2019
Del. San Nicolas, Michael F. Q. [D-GU-At Large]	D · GU		Mar 13, 2019
Rep. Bera, Ami [D-CA-7]	D · CA		Mar 13, 2019
Rep. Case, Ed [D-HI-1]	D · HI		Mar 13, 2019
Rep. Golden, Jared F. [D-ME-2]	D · ME		Mar 13, 2019
Rep. Grijalva, Raúl M. [D-AZ-3]	D · AZ		Mar 13, 2019
Rep. Harder, Josh [D-CA-10]	D · CA		Mar 13, 2019
Rep. Higgins, Brian [D-NY-26]	D · NY		Mar 13, 2019
Rep. Larsen, Rick [D-WA-2]	D · WA		Mar 13, 2019
Rep. Larson, John B. [D-CT-1]	D · CT		Mar 13, 2019
Rep. Pascrell, Bill, Jr. [D-NJ-9]	D · NJ		Mar 13, 2019
Rep. Peters, Scott H. [D-CA-52]	D · CA		Mar 13, 2019
Rep. Sánchez, Linda T. [D-CA-38]	D · CA		Mar 13, 2019

Cosponsor	Party / State	Role	Date Joined
Rep. Stanton, Greg [D-AZ-9]	D · AZ		Mar 13, 2019
Rep. Castro, Joaquin [D-TX-20]	D · TX		Mar 14, 2019
Rep. Dean, Madeleine [D-PA-4]	D · PA		Mar 14, 2019
Rep. Evans, Dwight [D-PA-3]	D · PA		Mar 14, 2019
Rep. Haaland, Debra A. [D-NM-1]	D · NM		Mar 14, 2019
Rep. Kildee, Daniel T. [D-MI-5]	D · MI		Mar 14, 2019
Rep. Kuster, Ann M. [D-NH-2]	D · NH		Mar 14, 2019
Rep. Meng, Grace [D-NY-6]	D · NY		Mar 14, 2019
Rep. Moulton, Seth [D-MA-6]	D · MA		Mar 14, 2019
Rep. Nadler, Jerrold [D-NY-10]	D · NY		Mar 18, 2019
Rep. Neal, Richard E. [D-MA-1]	D · MA		Mar 18, 2019
Rep. Pressley, Ayanna [D-MA-7]	D · MA		Mar 18, 2019
Rep. Ruiz, Raul [D-CA-36]	D · CA		Mar 18, 2019
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Mar 21, 2019
Rep. Deutch, Theodore E. [D-FL-22]	D · FL		Mar 21, 2019
Rep. Doyle, Michael F. [D-PA-18]	D · PA		Mar 21, 2019
Rep. Lamb, Conor [D-PA-17]	D · PA		Mar 21, 2019
Rep. Slotkin, Elissa [D-MI-8]	D · MI		Mar 21, 2019
Rep. Stevens, Haley M. [D-MI-11]	D · MI		Mar 25, 2019
Rep. Bass, Karen [D-CA-37]	D · CA		Mar 26, 2019
Rep. Murphy, Stephanie N. [D-FL-7]	D · FL		Mar 26, 2019
Rep. Scanlon, Mary Gay [D-PA-5]	D · PA		Mar 26, 2019
Rep. Wexton, Jennifer [D-VA-10]	D · VA		Mar 26, 2019
Rep. Bustos, Cheri [D-IL-17]	D · IL		Mar 27, 2019
Rep. Lawrence, Brenda L. [D-MI-14]	D · MI		Mar 27, 2019
Rep. McNerney, Jerry [D-CA-9]	D · CA		Mar 27, 2019
Rep. Sherrill, Mikie [D-NJ-11]	D · NJ		Mar 27, 2019
Rep. Luria, Elaine G. [D-VA-2]	D · VA		Apr 1, 2019
Rep. Brindisi, Anthony [D-NY-22]	D · NY		Apr 2, 2019
Rep. Steube, W. Gregory [R-FL-17]	R · FL		Apr 2, 2019
Rep. Massie, Thomas [R-KY-4]	R · KY		Apr 3, 2019
Rep. Trone, David J. [D-MD-6]	D · MD		Apr 3, 2019
Rep. Reschenthaler, Guy [R-PA-14]	R · PA		Apr 4, 2019
Rep. Norcross, Donald [D-NJ-1]	D · NJ		Apr 10, 2019
Rep. Upton, Fred [R-MI-6]	R · MI		Apr 10, 2019
Rep. Banks, Jim [R-IN-3]	R · IN		Apr 12, 2019
Rep. Dingell, Debbie [D-MI-12]	D · MI		Apr 12, 2019
Rep. Finkenauer, Abby [D-IA-1]	D · IA		Apr 12, 2019
Rep. Sarbanes, John P. [D-MD-3]	D · MD		Apr 12, 2019
Rep. Tlaib, Rashida [D-MI-13]	D · MI		Apr 12, 2019
Rep. Davids, Sharice [D-KS-3]	D · KS		Apr 18, 2019
Rep. Meuser, Daniel [R-PA-9]	R · PA		Apr 25, 2019

Cosponsor	Party / State	Role	Date Joined
Rep. Malinowski, Tom [D-NJ-7]	D · NJ		Apr 29, 2019
Rep. Armstrong, Kelly [R-ND-At Large]	R · ND		Apr 30, 2019
Rep. Bishop, Sanford D., Jr. [D-GA-2]	D · GA		May 1, 2019
Rep. Gibbs, Bob [R-OH-7]	R · OH		May 1, 2019
Rep. Vela, Filemon [D-TX-34]	D · TX		May 1, 2019
Rep. Moore, Gwen [D-WI-4]	D · WI		May 7, 2019
Rep. Axne, Cynthia [D-IA-3]	D · IA		May 8, 2019
Rep. Delgado, Antonio [D-NY-19]	D · NY		May 8, 2019
Rep. Horn, Kendra S. [D-OK-5]	D · OK		May 9, 2019
Rep. Torres Small, Xochitl [D-NM-2]	D · NM		May 9, 2019
Rep. Van Drew, Jefferson [D-NJ-2]	D · NJ		May 9, 2019
Rep. Blunt Rochester, Lisa [D-DE-At Large]	D · DE		May 14, 2019
Rep. Spanberger, Abigail Davis [D-VA-7]	D · VA		May 14, 2019
Rep. Houlahan, Chrissy [D-PA-6]	D · PA		May 17, 2019
Rep. Kennedy, Joseph P., III [D-MA-4]	D · MA		May 17, 2019
Rep. Jeffries, Hakeem S. [D-NY-8]	D · NY		May 21, 2019
Rep. Underwood, Lauren [D-IL-14]	D · IL		May 21, 2019
Rep. Bacon, Don [R-NE-2]	R · NE		May 30, 2019
Rep. Comer, James [R-KY-1]	R · KY		May 30, 2019
Rep. Garamendi, John [D-CA-3]	D · CA		May 30, 2019
Rep. Payne, Donald M., Jr. [D-NJ-10]	D · NJ		May 30, 2019
Rep. Thompson, Bennie G. [D-MS-2]	D · MS		May 30, 2019
Rep. Tonko, Paul [D-NY-20]	D · NY		May 30, 2019
Resident Commissioner González-Colón, Jenniffer [R-PR-At Large]	R · PR		May 30, 2019
Rep. Adams, Alma S. [D-NC-12]	D · NC		Jun 4, 2019
Rep. Casten, Sean [D-IL-6]	D · IL		Jun 4, 2019
Rep. Chu, Judy [D-CA-27]	D · CA		Jun 4, 2019
Rep. Escobar, Veronica [D-TX-16]	D · TX		Jun 4, 2019
Rep. Frankel, Lois [D-FL-21]	D · FL		Jun 4, 2019
Rep. Mucarsel-Powell, Debbie [D-FL-26]	D · FL		Jun 4, 2019
Rep. Roybal-Allard, Lucille [D-CA-40]	D · CA		Jun 4, 2019
Rep. Schiff, Adam B. [D-CA-28]	D · CA		Jun 4, 2019
Rep. Shalala, Donna E. [D-FL-27]	D · FL		Jun 4, 2019
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Jun 5, 2019
Rep. Collins, Chris [R-NY-27]	R · NY		Jun 5, 2019
Rep. Costa, Jim [D-CA-16]	D · CA		Jun 5, 2019
Rep. Gonzalez, Anthony [R-OH-16]	R · OH		Jun 5, 2019
Rep. Graves, Tom [R-GA-14]	R · GA		Jun 5, 2019
Rep. Morelle, Joseph D. [D-NY-25]	D · NY		Jun 5, 2019

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Sep 26, 2019
Financial Services Committee	House	Reported By	Jun 5, 2019
Judiciary Committee	House	Referred to	Apr 8, 2019

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
116 HR 6800	Related bill	Jul 23, 2020: Committee on Small Business and Entrepreneurship. Hearings held. Hearings printed: S.Hrg. 116-517.
116 S 1200	Related bill	Apr 11, 2019: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Sep 25, 2019)

Secure and Fair Enforcement Banking Act of 2019 or the SAFE Banking Act of 2019

This bill generally prohibits a federal banking regulator from penalizing a depository institution for providing banking services to a legitimate marijuana- or hemp-related business. Specifically, the 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- or hemp-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; (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; or (5) penalizing a depository institution for engaging in a financial service for such a business.

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

The bill specifies that a federal banking agency may not request or order a depository institution to terminate a customer account unless (1) the agency has a valid reason for doing so, and (2) that reason is not based solely on reputation risk. Valid reasons for terminating an account include threats to national security and involvement in terrorist financing, including state sponsorship of terrorism.

The Government Accountability Office must report on (1) access to financial services for minority-owned and women-owned marijuana- or hemp-related businesses; and (2) the effectiveness of suspicious-transaction reports at finding engagement with organized criminal activity in jurisdictions that allow the cultivation, sale, or distribution of marijuana.

Actions Timeline

- **Sep 26, 2019:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Sep 25, 2019:** Mr. Perlmutter moved to suspend the rules and pass the bill, as amended.
- **Sep 25, 2019:** Considered under suspension of the rules. (consideration: CR H7962-7974)
- **Sep 25, 2019:** DEBATE - The House proceeded with forty minutes of debate on H.R. 1595.
- **Sep 25, 2019:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 321 - 103 (Roll no. 544).(text: CR H7962-7964)
- **Sep 25, 2019:** On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 321 - 103 (Roll no. 544). (text: CR H7962-7964)
- **Sep 25, 2019:** Motion to reconsider laid on the table Agreed to without objection.
- **Jun 5, 2019:** Reported (Amended) by the Committee on Financial Services. H. Rept. 116-104, Part I.
- **Jun 5, 2019:** Committee on the Judiciary discharged.
- **Jun 5, 2019:** Placed on the Union Calendar, Calendar No. 78.
- **Apr 8, 2019:** Referred to the Subcommittee on Crime, Terrorism, and Homeland Security.
- **Mar 28, 2019:** Committee Consideration and Mark-up Session Held.
- **Mar 28, 2019:** Ordered to be Reported (Amended) by the Yeas and Nays: 45 - 15.
- **Mar 27, 2019:** Committee Consideration and Mark-up Session Held.
- **Mar 26, 2019:** Committee Consideration and Mark-up Session Held.
- **Mar 7, 2019:** Introduced in House
- **Mar 7, 2019:** Referred to the Committee on Financial Services, and in addition to the Committee on the Judiciary, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.