

HR 1996

Secure And Fair Enforcement Banking Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 18, 2021

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. (Apr 20, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/1996>

Sponsor

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

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

Cosponsors (180 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Mar 18, 2021
Rep. Auchincloss, Jake [D-MA-4]	D · MA		Mar 18, 2021
Rep. Axne, Cynthia [D-IA-3]	D · IA		Mar 18, 2021
Rep. Barr, Andy [R-KY-6]	R · KY		Mar 18, 2021
Rep. Bera, Ami [D-CA-7]	D · CA		Mar 18, 2021
Rep. Beyer, Donald S., Jr. [D-VA-8]	D · VA		Mar 18, 2021
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Mar 18, 2021
Rep. Blunt Rochester, Lisa [D-DE-At Large]	D · DE		Mar 18, 2021
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		Mar 18, 2021
Rep. Boyle, Brendan F. [D-PA-2]	D · PA		Mar 18, 2021
Rep. Brownley, Julia [D-CA-26]	D · CA		Mar 18, 2021
Rep. Carbajal, Salud O. [D-CA-24]	D · CA		Mar 18, 2021
Rep. Case, Ed [D-HI-1]	D · HI		Mar 18, 2021
Rep. Casten, Sean [D-IL-6]	D · IL		Mar 18, 2021
Rep. Cicilline, David N. [D-RI-1]	D · RI		Mar 18, 2021
Rep. Clark, Katherine M. [D-MA-5]	D · MA		Mar 18, 2021
Rep. Clarke, Yvette D. [D-NY-9]	D · NY		Mar 18, 2021
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Mar 18, 2021
Rep. Correa, J. Luis [D-CA-46]	D · CA		Mar 18, 2021
Rep. Courtney, Joe [D-CT-2]	D · CT		Mar 18, 2021
Rep. Crist, Charlie [D-FL-13]	D · FL		Mar 18, 2021
Rep. Crow, Jason [D-CO-6]	D · CO		Mar 18, 2021
Rep. Davidson, Warren [R-OH-8]	R · OH		Mar 18, 2021
Rep. Davis, Rodney [R-IL-13]	R · IL		Mar 18, 2021
Rep. Dean, Madeleine [D-PA-4]	D · PA		Mar 18, 2021
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Mar 18, 2021
Rep. DeGette, Diana [D-CO-1]	D · CO		Mar 18, 2021
Rep. DelBene, Suzan K. [D-WA-1]	D · WA		Mar 18, 2021
Rep. DeSaulnier, Mark [D-CA-11]	D · CA		Mar 18, 2021
Rep. Dingell, Debbie [D-MI-12]	D · MI		Mar 18, 2021
Rep. Espallat, Adriano [D-NY-13]	D · NY		Mar 18, 2021
Rep. Evans, Dwight [D-PA-3]	D · PA		Mar 18, 2021
Rep. Foster, Bill [D-IL-11]	D · IL		Mar 18, 2021
Rep. Frankel, Lois [D-FL-21]	D · FL		Mar 18, 2021
Rep. Gaetz, Matt [R-FL-1]	R · FL		Mar 18, 2021
Rep. Gallego, Ruben [D-AZ-7]	D · AZ		Mar 18, 2021
Rep. Garamendi, John [D-CA-3]	D · CA		Mar 18, 2021
Rep. Garcia, Jesus G. "Chuy" [D-IL-4]	D · IL		Mar 18, 2021
Rep. Gibbs, Bob [R-OH-7]	R · OH		Mar 18, 2021
Rep. Gonzalez, Vicente [D-TX-15]	D · TX		Mar 18, 2021
Rep. Grijalva, Raúl M. [D-AZ-3]	D · AZ		Mar 18, 2021

Cosponsor	Party / State	Role	Date Joined
Rep. Hastings, Alcee L. [D-FL-20]	D · FL		Mar 18, 2021
Rep. Hayes, Jahana [D-CT-5]	D · CT		Mar 18, 2021
Rep. Higgins, Brian [D-NY-26]	D · NY		Mar 18, 2021
Rep. Himes, James A. [D-CT-4]	D · CT		Mar 18, 2021
Rep. Houlahan, Chrissy [D-PA-6]	D · PA		Mar 18, 2021
Rep. Huffman, Jared [D-CA-2]	D · CA		Mar 18, 2021
Rep. Jeffries, Hakeem S. [D-NY-8]	D · NY		Mar 18, 2021
Rep. Jones, Mondaire [D-NY-17]	D · NY		Mar 18, 2021
Rep. Joyce, David P. [R-OH-14]	R · OH		Mar 18, 2021
Rep. Kildee, Daniel T. [D-MI-5]	D · MI		Mar 18, 2021
Rep. Kilmer, Derek [D-WA-6]	D · WA		Mar 18, 2021
Rep. Kirkpatrick, Ann [D-AZ-2]	D · AZ		Mar 18, 2021
Rep. Krishnamoorthi, Raja [D-IL-8]	D · IL		Mar 18, 2021
Rep. Kuster, Ann M. [D-NH-2]	D · NH		Mar 18, 2021
Rep. Lawrence, Brenda L. [D-MI-14]	D · MI		Mar 18, 2021
Rep. Lawson, Al, Jr. [D-FL-5]	D · FL		Mar 18, 2021
Rep. Lee, Barbara [D-CA-13]	D · CA		Mar 18, 2021
Rep. Levin, Andy [D-MI-9]	D · MI		Mar 18, 2021
Rep. Lieu, Ted [D-CA-33]	D · CA		Mar 18, 2021
Rep. Lowenthal, Alan S. [D-CA-47]	D · CA		Mar 18, 2021
Rep. Luria, Elaine G. [D-VA-2]	D · VA		Mar 18, 2021
Rep. Mace, Nancy [R-SC-1]	R · SC		Mar 18, 2021
Rep. Maloney, Carolyn B. [D-NY-12]	D · NY		Mar 18, 2021
Rep. Matsui, Doris O. [D-CA-6]	D · CA		Mar 18, 2021
Rep. McClintock, Tom [R-CA-4]	R · CA		Mar 18, 2021
Rep. McCollum, Betty [D-MN-4]	D · MN		Mar 18, 2021
Rep. McGovern, James P. [D-MA-2]	D · MA		Mar 18, 2021
Rep. Meeks, Gregory W. [D-NY-5]	D · NY		Mar 18, 2021
Rep. Meuser, Daniel [R-PA-9]	R · PA		Mar 18, 2021
Rep. Moore, Gwen [D-WI-4]	D · WI		Mar 18, 2021
Rep. Morelle, Joseph D. [D-NY-25]	D · NY		Mar 18, 2021
Rep. Neguse, Joe [D-CO-2]	D · CO		Mar 18, 2021
Rep. Panetta, Jimmy [D-CA-20]	D · CA		Mar 18, 2021
Rep. Pascrell, Bill, Jr. [D-NJ-9]	D · NJ		Mar 18, 2021
Rep. Peters, Scott H. [D-CA-52]	D · CA		Mar 18, 2021
Rep. Pressley, Ayanna [D-MA-7]	D · MA		Mar 18, 2021
Rep. Quigley, Mike [D-IL-5]	D · IL		Mar 18, 2021
Rep. Raskin, Jamie [D-MD-8]	D · MD		Mar 18, 2021
Rep. Reschenthaler, Guy [R-PA-14]	R · PA		Mar 18, 2021
Rep. Rice, Kathleen M. [D-NY-4]	D · NY		Mar 18, 2021
Rep. Scanlon, Mary Gay [D-PA-5]	D · PA		Mar 18, 2021
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Mar 18, 2021

Cosponsor	Party / State	Role	Date Joined
Rep. Scott, David [D-GA-13]	D · GA		Mar 18, 2021
Rep. Sherman, Brad [D-CA-30]	D · CA		Mar 18, 2021
Rep. Slotkin, Elissa [D-MI-8]	D · MI		Mar 18, 2021
Rep. Speier, Jackie [D-CA-14]	D · CA		Mar 18, 2021
Rep. Stanton, Greg [D-AZ-9]	D · AZ		Mar 18, 2021
Rep. Stevens, Haley M. [D-MI-11]	D · MI		Mar 18, 2021
Rep. Stivers, Steve [R-OH-15]	R · OH		Mar 18, 2021
Rep. Strickland, Marilyn [D-WA-10]	D · WA		Mar 18, 2021
Rep. Swalwell, Eric [D-CA-15]	D · CA		Mar 18, 2021
Rep. Thompson, Mike [D-CA-5]	D · CA		Mar 18, 2021
Rep. Titus, Dina [D-NV-1]	D · NV		Mar 18, 2021
Rep. Tlaib, Rashida [D-MI-13]	D · MI		Mar 18, 2021
Rep. Tonko, Paul [D-NY-20]	D · NY		Mar 18, 2021
Rep. Trahan, Lori [D-MA-3]	D · MA		Mar 18, 2021
Rep. Vargas, Juan [D-CA-51]	D · CA		Mar 18, 2021
Rep. Velazquez, Nydia M. [D-NY-7]	D · NY		Mar 18, 2021
Rep. Watson Coleman, Bonnie [D-NJ-12]	D · NJ		Mar 18, 2021
Rep. Welch, Peter [D-VT-At Large]	D · VT		Mar 18, 2021
Rep. Wexton, Jennifer [D-VA-10]	D · VA		Mar 18, 2021
Rep. Wild, Susan [D-PA-7]	D · PA		Mar 18, 2021
Rep. Williams, Nikema [D-GA-5]	D · GA		Mar 18, 2021
Rep. Yarmuth, John A. [D-KY-3]	D · KY		Mar 18, 2021
Rep. Young, Don [R-AK-At Large]	R · AK		Mar 18, 2021
Resident Commissioner González-Colón, Jenniffer [R-PR-At Large]	R · PR		Mar 18, 2021
Rep. Amodei, Mark E. [R-NV-2]	R · NV		Mar 19, 2021
Rep. Armstrong, Kelly [R-ND-At Large]	R · ND		Mar 19, 2021
Rep. Balderson, Troy [R-OH-12]	R · OH		Mar 26, 2021
Rep. Cartwright, Matt [D-PA-8]	D · PA		Mar 26, 2021
Rep. Craig, Angie [D-MN-2]	D · MN		Mar 26, 2021
Rep. Deutch, Theodore E. [D-FL-22]	D · FL		Mar 26, 2021
Rep. Escobar, Veronica [D-TX-16]	D · TX		Mar 26, 2021
Rep. Gonzalez, Anthony [R-OH-16]	R · OH		Mar 26, 2021
Rep. Horsford, Steven [D-NV-4]	D · NV		Mar 26, 2021
Rep. Jayapal, Pramila [D-WA-7]	D · WA		Mar 26, 2021
Rep. Lamb, Conor [D-PA-17]	D · PA		Mar 26, 2021
Rep. Malinowski, Tom [D-NJ-7]	D · NJ		Mar 26, 2021
Rep. Murphy, Stephanie N. [D-FL-7]	D · FL		Mar 26, 2021
Rep. Newhouse, Dan [R-WA-4]	R · WA		Mar 26, 2021
Rep. Smith, Adam [D-WA-9]	D · WA		Mar 26, 2021
Rep. Takano, Mark [D-CA-41]	D · CA		Mar 26, 2021
Rep. Waters, Maxine [D-CA-43]	D · CA		Mar 26, 2021
Del. San Nicolas, Michael F. Q. [D-GU-At Large]	D · GU		Apr 5, 2021

Cosponsor	Party / State	Role	Date Joined
Rep. Bacon, Don [R-NE-2]	R · NE		Apr 5, 2021
Rep. Barragan, Nanette Diaz [D-CA-44]	D · CA		Apr 5, 2021
Rep. Brown, Anthony G. [D-MD-4]	D · MD		Apr 5, 2021
Rep. Chu, Judy [D-CA-27]	D · CA		Apr 5, 2021
Rep. Cooper, Jim [D-TN-5]	D · TN		Apr 5, 2021
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Apr 5, 2021
Rep. Kahele, Kaiali'i [D-HI-2]	D · HI		Apr 5, 2021
Rep. Kelly, Robin L. [D-IL-2]	D · IL		Apr 5, 2021
Rep. Ryan, Tim [D-OH-13]	D · OH		Apr 5, 2021
Rep. Sánchez, Linda T. [D-CA-38]	D · CA		Apr 5, 2021
Rep. Schiff, Adam B. [D-CA-28]	D · CA		Apr 5, 2021
Rep. Schrader, Kurt [D-OR-5]	D · OR		Apr 5, 2021
Rep. Sires, Albio [D-NJ-8]	D · NJ		Apr 5, 2021
Rep. Torres, Ritchie [D-NY-15]	D · NY		Apr 5, 2021
Rep. Upton, Fred [R-MI-6]	R · MI		Apr 5, 2021
Rep. Aguilar, Pete [D-CA-31]	D · CA		Apr 8, 2021
Rep. Castor, Kathy [D-FL-14]	D · FL		Apr 8, 2021
Rep. Connolly, Gerald E. [D-VA-11]	D · VA		Apr 8, 2021
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Apr 8, 2021
Rep. McNerney, Jerry [D-CA-9]	D · CA		Apr 8, 2021
Rep. Pappas, Chris [D-NH-1]	D · NH		Apr 8, 2021
Rep. Pocan, Mark [D-WI-2]	D · WI		Apr 8, 2021
Rep. Adams, Alma S. [D-NC-12]	D · NC		Apr 14, 2021
Rep. Emmer, Tom [R-MN-6]	R · MN		Apr 14, 2021
Rep. Larson, John B. [D-CT-1]	D · CT		Apr 14, 2021
Rep. Meijer, Peter [R-MI-3]	R · MI		Apr 14, 2021
Rep. Bowman, Jamaal [D-NY-16]	D · NY		Apr 16, 2021
Rep. Bush, Cori [D-MO-1]	D · MO		Apr 16, 2021
Rep. Bustos, Cheri [D-IL-17]	D · IL		Apr 16, 2021
Rep. Costa, Jim [D-CA-16]	D · CA		Apr 16, 2021
Rep. Davis, Danny K. [D-IL-7]	D · IL		Apr 16, 2021
Rep. Delgado, Antonio [D-NY-19]	D · NY		Apr 16, 2021
Rep. Eshoo, Anna G. [D-CA-18]	D · CA		Apr 16, 2021
Rep. Green, Al [D-TX-9]	D · TX		Apr 16, 2021
Rep. Larsen, Rick [D-WA-2]	D · WA		Apr 16, 2021
Rep. Lee, Susie [D-NV-3]	D · NV		Apr 16, 2021
Rep. Leger Fernandez, Teresa [D-NM-3]	D · NM		Apr 16, 2021
Rep. Newman, Marie [D-IL-3]	D · IL		Apr 16, 2021
Rep. Pingree, Chellie [D-ME-1]	D · ME		Apr 16, 2021
Rep. Porter, Katie [D-CA-45]	D · CA		Apr 16, 2021
Rep. Roybal-Allard, Lucille [D-CA-40]	D · CA		Apr 16, 2021
Rep. Timmons, William R. IV [R-SC-4]	R · SC		Apr 16, 2021

Cosponsor	Party / State	Role	Date Joined
Rep. Trone, David J. [D-MD-6]	D · MD		Apr 16, 2021
Rep. Bice, Stephanie I. [R-OK-5]	R · OK		Apr 19, 2021
Rep. Castro, Joaquin [D-TX-20]	D · TX		Apr 19, 2021
Rep. Comer, James [R-KY-1]	R · KY		Apr 19, 2021
Rep. Davids, Sharice [D-KS-3]	D · KS		Apr 19, 2021
Rep. Gomez, Jimmy [D-CA-34]	D · CA		Apr 19, 2021
Rep. Lofgren, Zoe [D-CA-19]	D · CA		Apr 19, 2021
Rep. Meng, Grace [D-NY-6]	D · NY		Apr 19, 2021
Rep. Miller-Meeks, Mariannette [R-IA-2]	R · IA		Apr 19, 2021
Rep. Mrvan, Frank J. [D-IN-1]	D · IN		Apr 19, 2021
Rep. Ross, Deborah K. [D-NC-2]	D · NC		Apr 19, 2021
Rep. Rush, Bobby L. [D-IL-1]	D · IL		Apr 19, 2021
Rep. Torres, Norma J. [D-CA-35]	D · CA		Apr 19, 2021

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Apr 20, 2021
Financial Services Committee	House	Referred To	Mar 18, 2021
Judiciary Committee	House	Referred To	Mar 18, 2021

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
117 S 910	Related bill	Sep 8, 2022: Committee on Banking, Housing, and Urban Affairs. Hearings held.

Secure and Fair Enforcement Banking Act of 2021 or the SAFE Banking Act of 2021

This bill generally prohibits a federal banking regulator from penalizing a depository institution for providing banking services to a legitimate cannabis-related business. Prohibited penalties include terminating or limiting the deposit insurance or share insurance of a depository institution solely because the institution provides financial services to a legitimate cannabis-related business and prohibiting or otherwise discouraging a depository institution from offering financial services to such a business.

Additionally, proceeds from a transaction involving activities of a legitimate cannabis-related business are not considered proceeds from unlawful activity. Proceeds from unlawful activity are subject to anti-money laundering laws.

Furthermore, a depository institution is not, under federal law, liable or subject to asset forfeiture for providing a loan or other financial services to a legitimate cannabis-related business.

The bill also provides 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.

Finally, the bill decreases the cap on the surplus funds of the Federal Reserve banks. (Amounts exceeding this cap are deposited in the general fund of the Treasury.)

Actions Timeline

- **Apr 20, 2021:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Apr 19, 2021:** Mr. Perlmutter moved to suspend the rules and pass the bill, as amended.
- **Apr 19, 2021:** Considered under suspension of the rules. (consideration: CR H1915-1924)
- **Apr 19, 2021:** DEBATE - The House proceeded with forty minutes of debate on H.R. 1996.
- **Apr 19, 2021:** At the conclusion of debate, the Yeas and Nays were demanded and ordered. Pursuant to the provisions of clause 8, rule XX, the Chair announced that further proceedings on the motion would be postponed.
- **Apr 19, 2021:** Considered as unfinished business. (consideration: CR H1942-1943)
- **Apr 19, 2021:** 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 - 101 (Roll no. 120).(text: CR H1915-1918)
- **Apr 19, 2021:** On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 321 - 101 (Roll no. 120). (text: CR H1915-1918)
- **Apr 19, 2021:** Motion to reconsider laid on the table Agreed to without objection.
- **Mar 18, 2021:** Introduced in House
- **Mar 18, 2021:** 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.