

HR 2891

SAFE Banking Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Apr 26, 2023

Current Status: Referred to the Subcommittee on Economic Opportunity.

Latest Action: Referred to the Subcommittee on Economic Opportunity. (May 3, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/2891>

Sponsor

Name: Rep. Joyce, David P. [R-OH-14]

Party: Republican • **State:** OH • **Chamber:** House

Cosponsors (130 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Apr 26, 2023
Rep. Chavez-DeRemer, Lori [R-OR-5]	R · OR		Apr 26, 2023
Rep. Correa, J. Luis [D-CA-46]	D · CA		Apr 26, 2023
Rep. Davidson, Warren [R-OH-8]	R · OH		Apr 26, 2023
Rep. Himes, James A. [D-CT-4]	D · CT		Apr 26, 2023
Rep. Lee, Barbara [D-CA-12]	D · CA		Apr 26, 2023
Rep. Mast, Brian J. [R-FL-21]	R · FL		Apr 26, 2023
Rep. Reschenthaler, Guy [R-PA-14]	R · PA		Apr 26, 2023
Rep. Velazquez, Nydia M. [D-NY-7]	D · NY		Apr 26, 2023
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		May 9, 2023
Rep. Amodei, Mark E. [R-NV-2]	R · NV		May 9, 2023
Rep. Armstrong, Kelly [R-ND-At Large]	R · ND		May 9, 2023
Rep. Case, Ed [D-HI-1]	D · HI		May 9, 2023
Rep. Gallego, Ruben [D-AZ-3]	D · AZ		May 9, 2023
Rep. McClintock, Tom [R-CA-5]	R · CA		May 9, 2023
Rep. Meuser, Daniel [R-PA-9]	R · PA		May 9, 2023
Rep. Moore, Barry [R-AL-2]	R · AL		May 9, 2023
Rep. Moskowitz, Jared [D-FL-23]	D · FL		May 9, 2023
Rep. Slotkin, Elissa [D-MI-7]	D · MI		May 9, 2023
Rep. Lee, Susie [D-NV-3]	D · NV		May 11, 2023
Rep. Porter, Katie [D-CA-47]	D · CA		May 11, 2023
Rep. Titus, Dina [D-NV-1]	D · NV		May 11, 2023
Rep. Balderson, Troy [R-OH-12]	R · OH		May 15, 2023
Rep. Hoyle, Val T. [D-OR-4]	D · OR		May 15, 2023
Rep. Norcross, Donald [D-NJ-1]	D · NJ		May 15, 2023
Rep. Peltola, Mary Sattler [D-AK-At Large]	D · AK		May 15, 2023
Rep. Rogers, Mike D. [R-AL-3]	R · AL		May 15, 2023
Rep. Scholten, Hillary J. [D-MI-3]	D · MI		May 15, 2023
Rep. Molinaro, Marcus J. [R-NY-19]	R · NY		May 23, 2023
Rep. Luetkemeyer, Blaine [R-MO-3]	R · MO		May 30, 2023
Rep. Barr, Andy [R-KY-6]	R · KY		May 31, 2023
Rep. Langworthy, Nicholas A. [R-NY-23]	R · NY		May 31, 2023
Rep. Miller-Meeks, Mariannette [R-IA-1]	R · IA		May 31, 2023
Rep. Sherman, Brad [D-CA-32]	D · CA		May 31, 2023
Rep. Allred, Colin Z. [D-TX-32]	D · TX		Jun 7, 2023
Rep. Golden, Jared F. [D-ME-2]	D · ME		Jun 7, 2023
Rep. Jayapal, Pramila [D-WA-7]	D · WA		Jun 7, 2023
Rep. Phillips, Dean [D-MN-3]	D · MN		Jun 7, 2023
Rep. Quigley, Mike [D-IL-5]	D · IL		Jun 7, 2023
Rep. Scanlon, Mary Gay [D-PA-5]	D · PA		Jun 7, 2023
Rep. Connolly, Gerald E. [D-VA-11]	D · VA		Jun 12, 2023

Cosponsor	Party / State	Role	Date Joined
Rep. Courtney, Joe [D-CT-2]	D · CT		Jun 12, 2023
Rep. Foster, Bill [D-IL-11]	D · IL		Jun 12, 2023
Rep. McGovern, James P. [D-MA-2]	D · MA		Jun 12, 2023
Rep. Perez, Marie Gluesenkamp [D-WA-3]	D · WA		Jun 12, 2023
Rep. Pocan, Mark [D-WI-2]	D · WI		Jun 12, 2023
Rep. Wexton, Jennifer [D-VA-10]	D · VA		Jun 12, 2023
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		Jun 21, 2023
Rep. Budzinski, Nikki [D-IL-13]	D · IL		Jun 21, 2023
Rep. Carbajal, Salud O. [D-CA-24]	D · CA		Jun 21, 2023
Rep. Casten, Sean [D-IL-6]	D · IL		Jun 21, 2023
Rep. DeGette, Diana [D-CO-1]	D · CO		Jun 21, 2023
Rep. Kilmer, Derek [D-WA-6]	D · WA		Jun 21, 2023
Rep. Magaziner, Seth [D-RI-2]	D · RI		Jun 21, 2023
Rep. Neguse, Joe [D-CO-2]	D · CO		Jun 21, 2023
Rep. Panetta, Jimmy [D-CA-19]	D · CA		Jun 21, 2023
Rep. Williams, Nikema [D-GA-5]	D · GA		Jun 21, 2023
Rep. Caraveo, Yadira [D-CO-8]	D · CO		Jun 27, 2023
Rep. Tokuda, Jill N. [D-HI-2]	D · HI		Jun 27, 2023
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Jul 13, 2023
Rep. Lofgren, Zoe [D-CA-18]	D · CA		Jul 13, 2023
Rep. Tlaib, Rashida [D-MI-12]	D · MI		Jul 17, 2023
Rep. Bergman, Jack [R-MI-1]	R · MI		Jul 19, 2023
Rep. Stanton, Greg [D-AZ-4]	D · AZ		Jul 19, 2023
Rep. Smith, Adam [D-WA-9]	D · WA		Jul 26, 2023
Rep. Strickland, Marilyn [D-WA-10]	D · WA		Jul 27, 2023
Rep. Ruppersberger, C. A. Dutch [D-MD-2]	D · MD		Aug 4, 2023
Rep. Steube, W. Gregory [R-FL-17]	R · FL		Aug 22, 2023
Rep. Davis, Danny K. [D-IL-7]	D · IL		Sep 5, 2023
Rep. Tonko, Paul [D-NY-20]	D · NY		Sep 12, 2023
Rep. Craig, Angie [D-MN-2]	D · MN		Sep 18, 2023
Rep. Landsman, Greg [D-OH-1]	D · OH		Sep 18, 2023
Del. Plaskett, Stacey E. [D-VI-At Large]	D · VI		Sep 20, 2023
Rep. Clarke, Yvette D. [D-NY-9]	D · NY		Sep 20, 2023
Rep. Gimenez, Carlos A. [R-FL-28]	R · FL		Sep 20, 2023
Rep. Newhouse, Dan [R-WA-4]	R · WA		Sep 20, 2023
Rep. Ryan, Patrick [D-NY-18]	D · NY		Sep 20, 2023
Rep. Bacon, Don [R-NE-2]	R · NE		Sep 28, 2023
Rep. McClellan, Jennifer L. [D-VA-4]	D · VA		Oct 6, 2023
Rep. Mrvan, Frank J. [D-IN-1]	D · IN		Oct 6, 2023
Rep. Pappas, Chris [D-NH-1]	D · NH		Oct 6, 2023
Rep. Sorensen, Eric [D-IL-17]	D · IL		Oct 6, 2023
Rep. Nickel, Wiley [D-NC-13]	D · NC		Oct 11, 2023

Cosponsor	Party / State	Role	Date Joined
Rep. Pettersen, Brittany [D-CO-7]	D · CO		Oct 12, 2023
Rep. Salinas, Andrea [D-OR-6]	D · OR		Oct 17, 2023
Rep. DelBene, Suzan K. [D-WA-1]	D · WA		Oct 18, 2023
Rep. Balint, Becca [D-VT-At Large]	D · VT		Oct 24, 2023
Rep. Blunt Rochester, Lisa [D-DE-At Large]	D · DE		Oct 24, 2023
Rep. Crow, Jason [D-CO-6]	D · CO		Oct 24, 2023
Rep. Harder, Josh [D-CA-9]	D · CA		Oct 24, 2023
Rep. Kildee, Daniel T. [D-MI-8]	D · MI		Oct 24, 2023
Rep. Schrier, Kim [D-WA-8]	D · WA		Oct 24, 2023
Rep. Sherrill, Mikie [D-NJ-11]	D · NJ		Nov 6, 2023
Rep. Thanedar, Shri [D-MI-13]	D · MI		Nov 28, 2023
Rep. Miller, Max L. [R-OH-7]	R · OH		Nov 29, 2023
Rep. Horsford, Steven [D-NV-4]	D · NV		Nov 30, 2023
Rep. Timmons, William R. IV [R-SC-4]	R · SC		Dec 14, 2023
Rep. Van Orden, Derrick [R-WI-3]	R · WI		Jan 25, 2024
Rep. Leger Fernandez, Teresa [D-NM-3]	D · NM		Feb 5, 2024
Rep. Cartwright, Matt [D-PA-8]	D · PA		Feb 6, 2024
Rep. Krishnamoorthi, Raja [D-IL-8]	D · IL		Feb 6, 2024
Rep. Morelle, Joseph D. [D-NY-25]	D · NY		Feb 6, 2024
Rep. Wild, Susan [D-PA-7]	D · PA		Feb 23, 2024
Rep. Bowman, Jamaal [D-NY-16]	D · NY		Mar 19, 2024
Rep. Houlahan, Chrissy [D-PA-6]	D · PA		Mar 19, 2024
Rep. Moore, Gwen [D-WI-4]	D · WI		Mar 19, 2024
Rep. Pingree, Chellie [D-ME-1]	D · ME		Mar 26, 2024
Rep. Trone, David J. [D-MD-6]	D · MD		Mar 26, 2024
Rep. Carter, Troy A. [D-LA-2]	D · LA		Mar 29, 2024
Rep. Kuster, Ann M. [D-NH-2]	D · NH		Mar 29, 2024
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Mar 29, 2024
Rep. Frankel, Lois [D-FL-22]	D · FL		Apr 5, 2024
Rep. Ross, Deborah K. [D-NC-2]	D · NC		Apr 9, 2024
Rep. Obernolte, Jay [R-CA-23]	R · CA		Apr 18, 2024
Rep. Hayes, Jahana [D-CT-5]	D · CT		Apr 20, 2024
Rep. Vasquez, Gabe [D-NM-2]	D · NM		May 1, 2024
Rep. Garamendi, John [D-CA-8]	D · CA		May 6, 2024
Rep. Deluzio, Christopher R. [D-PA-17]	D · PA		May 15, 2024
Rep. García, Jesús G. "Chuy" [D-IL-4]	D · IL		May 21, 2024
Rep. Dingell, Debbie [D-MI-6]	D · MI		May 23, 2024
Rep. Larsen, Rick [D-WA-2]	D · WA		May 23, 2024
Rep. Goldman, Daniel S. [D-NY-10]	D · NY		May 31, 2024
Rep. Watson Coleman, Bonnie [D-NJ-12]	D · NJ		Jun 4, 2024
Rep. Lieu, Ted [D-CA-36]	D · CA		Jul 2, 2024
Rep. Ramirez, Delia C. [D-IL-3]	D · IL		Jul 2, 2024

Cosponsor	Party / State	Role	Date Joined
Rep. Stevens, Haley M. [D-MI-11]	D · MI		Jul 2, 2024
Rep. Malliotakis, Nicole [R-NY-11]	R · NY		Jul 11, 2024
Rep. Evans, Dwight [D-PA-3]	D · PA		Aug 2, 2024
Rep. McCollum, Betty [D-MN-4]	D · MN		Sep 6, 2024
Rep. Bera, Ami [D-CA-6]	D · CA		Oct 1, 2024

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Apr 26, 2023
Judiciary Committee	House	Referred To	Apr 26, 2023
Veterans' Affairs Committee	House	Referred to	May 3, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 S 2860	Related bill	Dec 6, 2023: Committee on Banking, Housing, and Urban Affairs. Hearings held.
118 S 1323	Identical bill	May 11, 2023: Committee on Banking, Housing, and Urban Affairs. Hearings held.

Summary (as of Apr 26, 2023)

Secure and Fair Enforcement Banking Act of 2023 or the SAFE Banking Act of 2023

This bill provides protections for federally regulated financial institutions that serve state-sanctioned marijuana businesses. Currently, many financial institutions do not provide services to state-sanctioned marijuana businesses due to the federal classification of marijuana as a Schedule I controlled substance.

Under the bill, a federal banking regulator may not penalize a depository institution for providing banking services to a state-sanctioned marijuana business. For example, regulators may not terminate or limit the deposit or share insurance of a depository institution solely because the institution provides financial services to a state-sanctioned marijuana business.

The bill also prohibits a federal banking regulator from requesting or ordering a depository institution to terminate a customer account unless (1) the regulator has determined that the depository institution is engaging in an unsafe or unsound practice or is violating a law or regulation, and (2) that determination is not based primarily on reputation risk.

Additionally, proceeds from a transaction involving activities of a state-sanctioned marijuana business are no longer considered proceeds from unlawful activity. (Financial institutions that handle proceeds from unlawful activity are subject to anti-money laundering laws. Violators of these laws are subject to fines and imprisonment.)

Furthermore, a financial institution, insurer, or federal agency may not be held liable or subject to asset forfeiture under federal law for providing a loan, mortgage, or other financial service to a state-sanctioned marijuana business.

Actions Timeline

- **May 3, 2023:** Referred to the Subcommittee on Economic Opportunity.
- **Apr 26, 2023:** Introduced in House
- **Apr 26, 2023:** Referred to the Committee on Financial Services, and in addition to the Committees on the Judiciary, and Veterans' Affairs, 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.