

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. Sorenson, 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.