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April 28, 2023

The Honorable Jeff Merkley
U.S. Senate
Washington, D.C. 20510

The Honorable Steve Daines
U.S. Senate
Washington, D.C. 20510

Dear Senator Merkley and Senator Daines:

On behalf of the Independent Community Bankers of America (ICBA) and the nearly 50,000 locations we represent, I write to express our strong support for the SAFE Banking Act (S. 1323). Your legislation would resolve a conflict between state and federal law and address a critical public safety concern. We are pleased that it enjoys strong, bipartisan support.

S. 1323 would create a safe harbor from federal sanctions for financial institutions that serve cannabis-related businesses (CRBs), as well as their numerous service providers, in states and other jurisdictions where cannabis is legal. [ICBA polling](#) conducted by Morning Consult found that two-thirds of voters support cannabis banking access.

S. 1323 is essential for the ongoing ability of community banks to effectively serve their communities. It would also alleviate the significant threat to public safety posed by cash intensive CRBs effectively being shut out of the banking industry. According to the same poll referenced above, 71 percent of voters agree that allowing cannabis-related businesses to access the banking system would help reduce the risk of robbery and assault at CRBs — showing the importance of the policy to public safety.

Thank you again for introducing this important legislation. We look forward to working with you to advance it into law.

Sincerely,

/s/

Rebeca Romero Rainey
President & CEO

The Nation's Voice for Community Banks.®

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