



May 1, 2023

The Honorable Dave Joyce  
2065 Rayburn House Office Building  
Washington, DC 20515

Dear Congressman Joyce:

On behalf of the Ohio Credit Union League and the Ohio Bankers League, we are writing to thank you for introducing H.R. 2891, the Secure and Fair Enforcement (SAFE) Banking Act of 2023. This critical legislation will address the challenges of providing financial services to the legal Ohio cannabis and cannabis-related industry. We appreciate your commitment to solving this regulatory conundrum for our members and making Ohio safer in the process.

Only Congress can resolve the divide between state and federal law. Without a change in federal law, neither the federal regulatory agencies nor state governments can remove the legal restrictions on providing banking services to cannabis-related businesses. The SAFE Banking Act of 2023 takes the important first step toward allowing cannabis-related businesses to legally access financial services and the electronic banking system.

As you know, cash-intensive businesses are difficult to monitor for compliance with tax laws or irregular financial activity. These businesses will be safer and better regulated if they are permitted to use the banking system, which would increase the transparency and accountability of the industry and better protect our communities.

Thank you, again, for your constant support of this issue. We will continue to work with members of both sides of the aisle to educate them on the need for this legislation. Please let us know what we can do to be helpful as the bill moves through the legislative process.

Sincerely,

A handwritten signature in black ink, appearing to read "Paul L. Mercer".

Paul L. Mercer  
President, Ohio Credit Union League

A handwritten signature in blue ink, appearing to read "Michael J. Adelman".

Michael J. Adelman  
President & CEO, Ohio Bankers League