

113TH CONGRESS  
1ST SESSION

# H. R. 2652

To create protections for depository institutions that provide financial services to marijuana-related businesses.

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## IN THE HOUSE OF REPRESENTATIVES

JULY 10, 2013

Mr. PERLMUTTER (for himself, Mr. HECK of Washington, Mr. McDERMOTT, Mr. BLUMENAUER, Mr. POLIS, Mr. SMITH of Washington, Mr. FARR, Mr. KILMER, Mr. MORAN, Ms. NORTON, Mr. CAPUANO, Ms. DELBENE, Mr. COFFMAN, Ms. DEGETTE, Mr. DEFazio, Mr. LOWENTHAL, Ms. PINGREE of Maine, Mr. ROHRABACHER, and Ms. SCHAKOWSKY) introduced the following bill; which was 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

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## A BILL

To create protections for depository institutions that provide financial services to marijuana-related businesses.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Marijuana Businesses  
5 Access to Banking Act of 2013”.

1 **SEC. 2. SAFE HARBOR FOR DEPOSITORY INSTITUTIONS.**

2 A Federal banking regulator may not—

3 (1) terminate or limit the deposit insur-  
4 ance of a depository institution under the Fed-  
5 eral Deposit Insurance Act (12 U.S.C. 1811 et  
6 seq.) solely because the depository institution  
7 provides or has provided financial services to a  
8 marijuana-related legitimate business;

9 (2) prohibit, penalize, or otherwise discour-  
10 age a depository institution from providing fi-  
11 nancial services to a marijuana-related legiti-  
12 mate business;

13 (3) recommend, incentivize, or encourage a  
14 depository institution not to offer financial serv-  
15 ices to an individual, or to downgrade or cancel  
16 the financial services offered to an individual  
17 solely because—

18 (A) the individual is a manufacturer  
19 or producer, or is the owner or operator of  
20 a marijuana-related legitimate business;

21 (B) the individual later becomes an  
22 owner or operator of a marijuana-related  
23 legitimate business; or

24 (C) the depository institution was not  
25 aware that the individual is the owner or

1 operator of a marijuana-related legitimate  
2 business; and

3 (4) take any action on a loan to an owner  
4 or operator of—

5 (A) a marijuana-related legitimate  
6 business; or

7 (B) real estate or equipment that is  
8 leased to a marijuana-related legitimate  
9 business.

10 **SEC. 3. PROTECTIONS UNDER FEDERAL LAW.**

11 (a) INVESTIGATION AND PROSECUTION.—A deposi-  
12 tory institution that provides financial services to a mari-  
13 juana-related legitimate business, and the officers, direc-  
14 tors, and employees of that depository institution, shall be  
15 immune from Federal criminal prosecution or investiga-  
16 tion for providing those services.

17 (b) FEDERAL CRIMINAL LAW.—A depository institu-  
18 tion that provides financial services to a marijuana-related  
19 legitimate business may not be held liable pursuant to any  
20 Federal criminal law solely for providing those services or  
21 for further investing any income derived from such serv-  
22 ices.

23 (c) FORFEITURE.—A depository institution that has  
24 a legal interest in the collateral for a loan made to an  
25 owner or operator of a marijuana-related legitimate busi-

1 ness, or to an owner or operator of real estate or equip-  
2 ment that is leased to a marijuana-related legitimate busi-  
3 ness, shall not be subject to criminal, civil, or administra-  
4 tive forfeiture of that legal interest pursuant to any Fed-  
5 eral law for providing such loan.

6 **SEC. 4. RULE OF CONSTRUCTION.**

7 Nothing in this Act shall require a depository institu-  
8 tion to provide financial services to a marijuana-related  
9 legitimate business.

10 **SEC. 5. EXEMPTION FROM FILING SUSPICIOUS ACTIVITY**  
11 **REPORTS.**

12 Section 5318(g) of title 31, United States Code, is  
13 amended by adding at the end the following:

14 “(5) EXEMPTION FOR MARIJUANA-RELATED LE-  
15 GITIMATE BUSINESSES.—

16 “(A) IN GENERAL.—The Secretary shall  
17 not require a depository institution, and any di-  
18 rector, officer, employee, or agent of a deposi-  
19 tory institution, to report a transaction as sus-  
20 picious solely because a party to the transaction  
21 is a marijuana-related legitimate business.

22 “(B) DEFINITIONS.—In this paragraph,  
23 the terms ‘depository institution’ and ‘mari-  
24 juana-related legitimate business’ have the

1 meanings given such terms in the Marijuana  
2 Businesses Access to Banking Act of 2013.”.

3 **SEC. 6. DEFINITIONS.**

4 In this Act:

5 (1) DEPOSITORY INSTITUTION.—The term “de-  
6 pository institution” means—

7 (A) a depository institution as defined in  
8 section 3(e) of the Federal Deposit Insurance  
9 Act (12 U.S.C. 1813(e));

10 (B) a Federal credit union as defined in  
11 section 101 of the Federal Credit Union Act  
12 (12 U.S.C. 1752); or

13 (C) a State credit union as defined in sec-  
14 tion 101 of the Federal Credit Union Act (12  
15 U.S.C. 1752).

16 (2) FEDERAL BANKING REGULATOR.—The  
17 term “Federal banking regulator” means each of the  
18 Board of Governors of the Federal Reserve System,  
19 the Bureau of Consumer Financial Protection, the  
20 Federal Deposit Insurance Corporation, the Office of  
21 the Comptroller of the Currency, the National Credit  
22 Union Administration, or any agency or department  
23 that regulates banking or financial services, as de-  
24 termined by the Secretary of the Treasury.

1           (3) FINANCIAL SERVICE.—The term “financial  
2           service” means a financial product or service as de-  
3           fined in section 1002 of the Dodd-Frank Wall Street  
4           Reform and Consumer Protection Act (12 U.S.C.  
5           5481).

6           (4) MANUFACTURER.—The term “manufac-  
7           turer” means a person who manufactures, com-  
8           pounds, converts, processes, prepares, or packages  
9           marijuana or marijuana products.

10          (5) MARIJUANA-RELATED LEGITIMATE BUSI-  
11          NESS.—The term “marijuana-related legitimate  
12          business” means a manufacturer, producer, or any  
13          person that—

14                (A) participates in any business or orga-  
15                nized activity that involves handling marijuana  
16                or marijuana products, including selling, trans-  
17                porting, displaying, dispensing, or distributing  
18                marijuana or marijuana products; and

19                (B) engages in such activity pursuant to a  
20                law established by a State or a unit of local  
21                government.

22          (6) MARIJUANA.—The term “marijuana” has  
23          the meaning given the term “marihuana” in section  
24          102 of the Controlled Substances Act (21 U.S.C.  
25          802).

1           (7) MARIJUANA PRODUCT.—The term “mari-  
2           juana product” means any article which contains  
3           marijuana, including an article which is a con-  
4           centrate, an edible, a tincture, a marijuana-infused  
5           product, or a topical.

6           (8) PRODUCER.—The term “producer” means a  
7           person who plants, cultivates, harvests, or in any  
8           way facilitates the natural growth of marijuana.

9           (9) STATE.—The term “State” means each of  
10          the several States, the District of Columbia, Puerto  
11          Rico, and any territory or possession of the United  
12          States.

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