AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 10
OFFERED BY MR. GAETZ OF FLORIDA

Add at the end of title V the following:

1 TITLE T—BANKING OF MARIJUANA-RELATED LEGITIMATE BUSINESSES

2 SEC. 596. MARIJUANA-RELATED LEGITIMATE BUSINESSES.

3 (a) In General.—An appropriate Federal banking
4 agency may not—

5     (1) terminate or limit the deposit insurance or
6     share insurance of a depository institution under the
7     Federal Deposit Insurance Act (12 U.S.C. 1811 et
8     seq.) or the Federal Credit Union Act (12 U.S.C.
9     1751 et seq.) solely because the depository institu-
10     tion provides or has provided financial services to a
11     marijuana-related legitimate business;
12     (2) prohibit, penalize, or otherwise discourage a
13     depository institution from providing financial serv-
14     ices to a marijuana-related legitimate business;
15     (3) recommend, incentivize, or encourage a de-
16     pository institution not to offer financial services to
17     an individual, or to downgrade or cancel the finan-
cial services offered to an individual, solely be-
cause—

(A) the individual is a marijuana-related
legitimate business; or

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

(4) take any adverse or corrective supervisory
action with respect to a loan made to an owner or
operator of—

(A) a marijuana-related legitimate busi-
ness, solely because the owner or operator owns
or operates a marijuana-related legitimate busi-
ness; or

(B) real estate or equipment that is leased
to a marijuana-related legitimate business, sole-
ly because the owner or operator of the real es-
tate or equipment leased the equipment or real
estate to a marijuana-related legitimate busi-
ness.

(b) RULE OF CONSTRUCTION.—Nothing in this sec-
tion shall require a depository institution to provide finan-
cial services to a marijuana-related legitimate business.

(c) DEFINITIONS.—For purposes of this section:
(1) **Appropriate Federal Banking Agency.**—The term “appropriate Federal banking agency” means—

(A) the appropriate Federal banking agency, as defined under section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813); and

(B) the National Credit Union Administration, in the case of an insured credit union.

(2) **Depository Institution.**—The term “depository institution” means—

(A) a depository institution, as defined under section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813); and

(B) an insured credit union.

(3) **Financial Service.**—The term “financial service” has the meaning given the term “financial product or service” under section 1002 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. 5481).

(4) **Marijuana-Related Legitimate Business.**—The term “marijuana-related legitimate business” means any person that—

(A) participates in any business or organized activity that involves handling marijuana or marijuana products, including cultivating,
producing, manufacturing, selling, transporting,

displaying, dispensing, distributing, or purchasing marijuana or marijuana products; and

(B) engages in such activity pursuant to a law or regulation of a State or a political subdivision of a State.