

AMENDMENT TO THE RULES COMMITTEE PRINT

114-41

OFFERED BY MR. PERLMUTTER OF COLORADO

Page 4, after line 6, insert the following

1 (e) TREATMENT OF MARIJUANA-RELATED LEGITI-
2 MATE BUSINESSES.—

3 (1) IN GENERAL.—An appropriate Federal
4 banking agency may not—

5 (A) terminate or limit the deposit insur-
6 ance or share insurance of a depository institu-
7 tion under the Federal Deposit Insurance Act
8 (12 U.S.C. 1811 et seq.) or the Federal Credit
9 Union Act (12 U.S.C. 1751 et seq.) solely be-
10 cause the depository institution provides or has
11 provided financial services to a marijuana-re-
12 lated legitimate business;

13 (B) prohibit, penalize, or otherwise dis-
14 courage a depository institution from providing
15 financial services to a marijuana-related legiti-
16 mate business;

17 (C) recommend, incentivize, or encourage a
18 depository institution not to offer financial serv-
19 ices to an individual, or to downgrade or cancel

1 the financial services offered to an individual,
2 solely because—

3 (i) the individual is a marijuana-re-
4 lated legitimate business; or

5 (ii) the individual later becomes an
6 owner or operator of a marijuana-related
7 legitimate business; and

8 (D) take any adverse or corrective super-
9 visory action with respect to a loan made to an
10 owner or operator of—

11 (i) a marijuana-related legitimate
12 business, solely because the owner or oper-
13 ator owns or operates a marijuana-related
14 legitimate business; or

15 (ii) real estate or equipment that is
16 leased to a marijuana-related legitimate
17 business, solely because the owner or oper-
18 ator of the real estate or equipment leased
19 the equipment or real estate to a mari-
20 juana-related legitimate business.

21 (2) RULE OF CONSTRUCTION.—Nothing in this
22 subsection shall require a depository institution to
23 provide financial services to a marijuana-related le-
24 gitimate business.

Page 4, line 7, strike “(e)” and insert “(f)”.

Page 4, after line 21, insert the following:

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

6 (4) MARIJUANA-RELATED LEGITIMATE BUSI-
7 NESS.—The term “marijuana-related legitimate
8 business” means any person that—

9 (A) participates in any business or orga-
10 nized activity that involves handling marijuana
11 or marijuana products, including cultivating,
12 producing, manufacturing, selling, transporting,
13 displaying, dispensing, distributing, or pur-
14 chasing marijuana or marijuana products; and

15 (B) engages in such activity pursuant to a
16 law or regulation of a State or a political sub-
17 division of a State.

