

1 SENATE JOINT RESOLUTION NO. 5

2 INTRODUCED BY J. KASSMIER

3 BY REQUEST OF THE ECONOMIC AFFAIRS INTERIM COMMITTEE

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5 A JOINT RESOLUTION OF THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE STATE OF
6 MONTANA URGING THE UNITED STATES CONGRESS TO PASS THE SAFER BANKING ACT OF 2023.7
8 WHEREAS, the Controlled Substances Act of 1970 makes it illegal to use or possess marijuana under
9 federal law; and10 WHEREAS, marijuana is classified as a Schedule I substance, a designation that prohibits the use of
11 marijuana for medical purposes, but attitudes toward marijuana have shifted significantly, with 38 states and
12 territories, including Montana, legalizing or decriminalizing the use or possession of marijuana for medical or
13 recreational purposes; and

14 WHEREAS, a Pew Research poll shows that 61% of Americans favor nationwide legalization; and

15 WHEREAS, marijuana was legalized in Montana by voter initiative in 2004 for medical use and in 2020
16 for recreational use, both with wide approval margins; and17 WHEREAS, Montana residents benefit considerably from the taxes collected from the marijuana
18 industry, with over \$117 million in taxes collected from \$726 million in sales between January 2022 and April
19 2024, funding programs from mental health to wildlife habitat to veterans' affairs; and

20 WHEREAS, states like Montana have seen an increase in marijuana-related businesses; and

21 WHEREAS, a major barrier to marijuana-related businesses is access to capital and secure
22 transactions via depository institutions; and23 WHEREAS, because of this obstacle to traditional banking services, hundreds of marijuana-related
24 businesses resort to keeping and transporting significant sums of money in the form of cash, increasing the
25 opportunity for crime, tax evasion, and regulatory evasion; and26 WHEREAS, to address this concern, the United States Senate Committee on Banking, Housing, and
27 Urban Affairs approved the Secure and Fair Enforcement Regulation Banking Act (SAFER Banking Act of
28 2023), which now awaits a Senate floor vote; and

1 WHEREAS, the SAFER Banking Act of 2023 is cosponsored by Montana Senators Steve Daines and
2 Jon Tester; and

3 WHEREAS, the SAFER Banking Act of 2023 prevents the penalization of depository institutions for
4 providing services to marijuana-related businesses; and

5 WHEREAS, passage of the SAFER Banking Act of 2023 may help reduce threats of public safety,
6 enable better monitoring of the financial activity and enforcement of legal marijuana-related businesses, and
7 demonstrate respect for state authority to legislate in this area.

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9 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE AND THE HOUSE OF REPRESENTATIVES OF
10 THE STATE OF MONTANA:

11 That the 69th Legislature of the State of Montana urges the United States Congress to pass the
12 SAFER Banking Act of 2023.

13 BE IT FURTHER RESOLVED, that the Secretary of State send a copy of this resolution to the Speaker
14 of the United States House of Representatives, to the Majority Leaders and Minority Leaders of the United
15 States House of Representatives and the United States Senate, and to each member of the Montana
16 Congressional Delegation.

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