



## Senate Majority Leader Chuck Schumer

322 Hart Senate Office Building

Washington, DC 20510

## Senate Minority Leader Mitch McConnell

317 Russell State Senate Office Building

Washington, DC 20510

## Speaker of the House Nancy Pelosi

1236 Longworth House Office Building

Washington, DC 20510

## House Minority Leader Kevin McCarthy

2468 Rayburn House Office Building

Washington, DC 20510

December 14, 2022

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Dear Majority Leader Schumer, Minority Leader McConnell, Speaker Pelosi, and Minority Leader McCarthy:

I write to you as President of the African American Mayors Association (AAMA), urging you to pass S. 910/H.R. 1996, the *Secure and Fair Enforcement Banking Act of 2021* (SAFE Banking Act) and H.R. 6129, *Harnessing Opportunities by Pursuing Expungement Act of 2021* (HOPE); collectively known as SAFE Plus. AAMA recognizes the valuable impact the SAFE Plus legislation will offer to America's historically underserved communities and hopes that Congress will pass these important legislative opportunities.

The SAFE Banking Act would provide access to mainstream banking and financial services for the cannabis industry. The House of Representatives passed the SAFE Banking Act on April 19, 2021, and the bill has remained in the Senate, with little movement. As more of the cities that AAMA's member-mayors represent host cannabis businesses, we view access to banking services as a core public safety priority that would reduce the number of cash-intensive businesses that could attract criminal activity. We also view the provision of banking and financial services as an equity imperative, as smaller, minority-owned cannabis businesses are more acutely impacted by the lack of access to capital and the high cost of basic business banking services where the average monthly fee for a bank account servicing a cannabis business can range between \$3,000 and \$7,500 per month.<sup>1</sup>

Equally important for us are the incentives set forth in the HOPE bill to encourage states to expunge state-level cannabis offenses. We see first-hand the effects of the state-level cannabis offenses and the role they play in affecting our constituents' lives. Our constituents should not have their lives limited by state-level cannabis offenses from activities that have now been decriminalized or legalized, and the HOPE bill provides resources to our states and our court systems to process expungements.

<sup>1</sup>Julie Anderson Hill, "Cannabis Banking: What Marijuana Can Learn from Hemp." [101 Boston University Law Review at 1053 \(2021\)](#). Available at: [HILL \(bu.edu\)](https://www.bu.edu/hill) (Accessed December 7, 2022).





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Together, we view these two core components of SAFE Plus as complementary proposals that speak to the immediate needs of small and minority-owned cannabis businesses; and of our constituents whose lives have been adversely affected by state-level cannabis offenses. By enacting SAFE Plus, Congress has a unique opportunity to begin to right the wrongs of historically problematic drug policies that have overtly affected communities of color, and we urge swift action on this legislation during the lame duck session.

Representing largely Black communities across the country, the member-mayors of the African American Mayors Association understand how SAFE Plus will address a myriad of issues, including public safety, economic development, equity and civil rights. We welcome continued conversations around these concerns and stand ready as partners to help pass this critical legislation.

Regards,

**Frank Scott, Jr.**

**Mayor of Little Rock, Arkansas**

**President of the African American Mayors Association**

CC:

U.S. Senator Dick Durbin (D-IL); Chair of the Senate Committee on the Judiciary

U.S. Senator Chuck Grassley (R-IA); Ranking Member of the Senate Committee on the Judiciary

U.S. Senator Sherrod Brown (D-OH); Chair of the Senate Committee on Banking, Housing, and Urban Affairs

U.S. Senator Patrick Toomey (R-PA); Ranking Member of the Senate Committee on Banking, Housing, and Urban Affairs

U.S. Representative Jerrold Nadler (D-NY-10); Chair of the House Committee on the Judiciary

U.S. Representative Jim Jordan (R-OH-04); Ranking Member of the House Committee on the Judiciary

U.S. Representative Maxine Waters (D-CA-43); Chair of the House Committee on Financial Services

U.S. Representative Patrick McHenry (R-NC-10); Ranking Member of the House Committee on Financial Services

U.S. Representative Joyce Beatty (D-OH-3); Chair of the Congressional Black Caucus

