

Unofficial Draft Copy

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68th Legislature 2023

PD 0035

1 **** JOINT RESOLUTION NO. ****

2 INTRODUCED BY ****

3 BY REQUEST OF THE ****

4
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.

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8 WHEREAS, the Controlled Substances Act of 1970 makes it illegal to use or possess marijuana under
9 federal law; and

10 WHEREAS, marijuana is classified as a Schedule I substance, a designation which prohibits the use of
11 marijuana for medical purposes; however, attitudes towards marijuana have shifted significantly, with 38 states
12 and territories, including Montana, legalizing, or decriminalizing the use or possession of marijuana for medical
13 or 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 medicinal use and in
16 2020 for recreational use, both with wide approval margins; and

17 WHEREAS, Montana residents benefit considerably from the taxes collected from the marijuana
18 industry, with over \$117 million collected from \$726 million in sales between January 2022 and April 2024,
19 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 businesses is access to capital and secure transactions via
22 depository institutions; and

23 WHEREAS, because of this obstacle to traditional banking services, hundreds of marijuana businesses
24 are forced into keeping and transporting significant sums of money in the form of cash, increasing opportunity
25 for crime, tax evasion, and regulatory evasion; and

26 WHEREAS, to address this concern, the Congressional Senate Banking Committee approved the
27 Secure and Fair Enforcement Regulation Banking Act (SAFER Banking Act of 2023) and is now pending a
28 Senate floor vote; and

