

1 [Supporting United States Senate Bill 910 (Merkley) - SAFE Banking Act of 2021]

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3 **Resolution urging the passage of the United States Senate Bill 910, introduced by**
4 **United States Senator Jeff Merkley (D-OR), the Secure and Fair Enforcement Banking**
5 **(SAFE) Act of 2021, and the urgent introduction of federal legislation to legalize**
6 **cannabis.**

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8 WHEREAS, Despite being illegal at the federal level, thirty-three states, four U.S.
9 territories, and the District of Columbia have authorized the use of medical cannabis; and

10 WHEREAS, 22 states, the U.S. Virgin Islands, and the District of Columbia have
11 decriminalized cannabis and ten states, the Northern Mariana Islands, the District of
12 Columbia, and three Native American tribes have legalized adult use of cannabis; and

13 WHEREAS, Cannabis is classified as a Schedule I drug under the Controlled
14 Substances Act, classifying it among the most dangerous drugs in the Act; and

15 WHEREAS, The federal classification of cannabis as a Schedule I drug creates
16 significant challenges to medical cannabis dispensaries and cannabis-related businesses that
17 are operating legally pursuant to state law and presents difficulties for consumers or
18 businesses that are authorized to grow, sell, or purchase cannabis products under state law;
19 and

20 WHEREAS, Due to the conflict between state and federal law, the vast majority of
21 financial institutions and insurers are unwilling to provide services and those that do could be
22 subject to severe criminal and civil penalties; and

23 WHEREAS, Legislation has been introduced in Congress and passed in the House of
24 Representatives to provide protection and immunity from federal prosecution for institutions
25 providing financial services to cannabis-related businesses acting under state law; and

1 WHEREAS, The United States has an incarceration crisis that has destabilized millions
2 of Americans, caused intergenerational harm and trauma to families, decimated entire
3 communities, and disproportionately impacted communities of color, particularly Black
4 communities; and

5 WHEREAS, The legalization of cannabis is a key step in helping to heal communities
6 of color who have been damaged deeply by the war on drugs; and

7 WHEREAS, The House of Representatives introduced and passed H.R.1996 Secure
8 and Fair Enforcement Banking Act of 2021 (SAFE Banking Act of 2021) which would prohibit
9 a federal banking regulator from penalizing a depository institution for providing banking
10 services to a legitimate cannabis-related business; and

11 WHEREAS, The Senate introduced its counterpart S.910 SAFE Banking Act of 2021
12 on March 23, 2021; and

13 WHEREAS, Senate Majority Leader Chuck Schumer has publicly stated he is
14 preparing to introduce a federal cannabis legalization legislation in the coming months; and

15 WHEREAS, The City and County of San Francisco and the San Francisco Board of
16 Supervisors have repeatedly passed ordinances, resolutions, and propositions supporting the
17 expansion and legalization of cannabis use throughout its history; now, therefore, be it

18 RESOLVED, The San Francisco Board of Supervisors urges the United States Senate
19 to pass the SAFE Banking Act of 2021; and, be it

20 FURTHER RESOLVED, The San Francisco Board of Supervisors supports the urgent
21 introduction of federal legislation to remove cannabis from the federal Controlled Substance
22 Act, expunge prior marijuana convictions, and provide financial services and other resources
23 for small, and Black and Brown-owned cannabis businesses; and

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1 FURTHER RESOLVED, That the Board of Supervisors hereby directs the Clerk of the
2 Board to transmit a copy of this Resolution to the Offices of Senate Majority Leader Chuck
3 Schumer, Senator Dianne Feinstein, and Senator Alex Padilla.

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