



A Tradition of Stewardship
A Commitment to Service

Board of Supervisors

1195 Third St.
Suite 310
Napa, CA 94559
www.countyofnapa.org

Main: (707) 253-4421
Fax: (707) 253-4176

Belia Ramos
Chair

August 1, 2017

The Honorable Ed Perlmutter
United States Congress
1410 Longworth House Office Building
Washington, D.C. 20515

RE: SUPPORT for House Resolution 2215 (Perlmutter, D-CO) – Banking; Cannabis

Dear Congressman Perlmutter:

The Napa County Board of Supervisors voted unanimously today to support your bill, H.R. 2215, that seeks to create protections for depository institutions that provide financial services to legitimate cannabis-related businesses.

Currently, there are 29 states and the District of Columbia that have passed laws legalizing medical cannabis. Of those, seven states, including California and the District of Columbia, have legalized cannabis for recreational use. Under the federal Controlled Substances Act, however, it is a violation to possess, use, cultivate, and/or distribute cannabis. As a consequence, banking institutions are prohibited from providing services to state-legalized cannabis businesses. H.R. 2215, the Secure and Fair Enforcement Banking Act of 2017, will change federal law to allow banks to handle monies generated from legal cannabis activities. Access to banking remains one of the most significant hurdles facing the cannabis industry and state and local regulatory authorities. In essence, all cannabis-related financial activities are conducted in cash. This translates into counties receiving property tax payments in cash, as well as any local regulatory fees and taxes. The current all-cash business also makes it extremely difficult to audit cannabis operators as well as ensure compliance with various rules and regulations. Most importantly, the all-cash status presents enormous security challenges to all parties involved in the cannabis industry.

For these reasons, the Board unanimously supports H.R. 2215 and looks forward to its passage into law.

Sincerely,

A handwritten signature in blue ink, appearing to read "Belia Ramos".

Belia Ramos

Chair, Napa County Board of Supervisors

cc: Congressman Mike Thompson
Members, Napa County Board of Supervisors
Minh Tran, Napa County Interim Executive Officer

Laura Morgan-Kessler, Van Scoyoc Associates
Rural County Representatives of California
California State Association of Counties

Brad Wagenknecht
District 1

Ryan Gregory
District 2

Diane Dillon
District 3

Alfredo Pedroza
District 4

Belia Ramos
District 5