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July XX, 2023

The Honorable **First Last**  
731 Hart Senate Office Building  
Washington, D.C. 20510-2204

Dear **Title Name**,

Our organizations collectively represent **X number** of diverse businesses and workers from across various states and regions throughout the country. It is important for us to highlight the pressing national need for the Safe Banking Act, and we seek your leadership in its passage.

#### State of Cannabis Adoption

Currently throughout the United States, 38 states participate in medical use cannabis, 23 states have adult use, with many more likely on the horizon. Michigan was one of the first states to decriminalize adult use through a ballot proposal in 2018. Although 56% of Michiganders voted to support adult use cannabis, being on the leading edge of adoption included an array of trials and tribulations other states have yet to experience. The passage of the Safe Banking Act is imperative to ensure these licensed, legal entities are not at a severe disadvantage in their day-to-day operations, and that their employees are protected too.

#### Out-of-Date Rules, Unfair Impacts

Opportunities to work in the cannabis industry include high-paying, high-quality jobs focused on cutting-edge research and development. However, outdated laws have not caught up to ensure the same support and privileges as other hardworking Americans in other industries – basic activities like being able to take out home and car loans – or, in some cases, putting a student's school loans at risk for revocation or simply not be granted one in the first place. That just doesn't make sense and unfairly impacts livelihoods.

*At this point, the need for the Safe Banking Act is no longer a cannabis issue, but rather a workforce as well as a personal and family financial security issue.*

The various provisions of the Safe Banking Act are essential to ensure that states with legalized cannabis have the ability and appropriate resources to properly regulate the industry, and that those working in this now recognized sector have the same opportunities as those in other sectors.

We urge your consideration of this crucial, timely act and helping ensure its passage. We stand ready to answer any questions you may have or provide additional information.

Sincerely,

The Michigan Chamber of Commerce