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LRB100 08758 MST 21474 r

1 HOUSE RESOLUTION 121

2 WHEREAS, The State of Illinois traditionally exercises its
3 police powers to reflect local values and needs when
4 determining appropriate law enforcement policies; and

5 WHEREAS, Illinois, as with many other states across the
6 United States, has acted upon the issues of cannabis
7 decriminalization and uses for medicinal purposes by adopting a
8 variety of policies for regulating the use of cannabis; and

9 WHEREAS, Twenty-eight states and the District of Columbia
10 allow for the medicinal use of cannabis; and

11 WHEREAS, Eight states have passed legislation to legalize
12 the use of recreational cannabis; and

13 WHEREAS, In the enactment of legislation allowing for the
14 use of cannabis for medicinal or recreational purposes, states
15 have provided for the regulation and taxation of the use of
16 cannabis; and

17 WHEREAS, Cannabis remains a Schedule I Drug under the
18 federal Controlled Substances Act, classifying it among the
19 most dangerous drugs in the Act; and

1 WHEREAS, This creates a problem for cannabis-related
2 businesses that are legally operating pursuant to State law and
3 makes it more difficult for consumers or businesses who are
4 authorized to grow, sell, or purchase cannabis products under
5 state law; and

6 WHEREAS, Many financial institutions have been unwilling
7 to do business with cannabis-related businesses because of
8 existing federal law and policies; and

9 WHEREAS, Many cannabis-related businesses rely upon cash
10 transactions, which increases the risk of various crimes and
11 impairs the ability of states to collect taxes; and

12 WHEREAS, In the interest of promoting efficient business
13 practices, financial institutions should be confident in
14 serving businesses legally operating in the State of Illinois
15 under State law so long as safety and soundness requirements
16 are met; and

17 WHEREAS, Legislation has been introduced in Congress to
18 provide specific regulatory protection and immunity from
19 federal prosecution for depository institutions providing
20 financial services to cannabis-related businesses acting under
21 applicable state law; and

1 WHEREAS, Maintaining a business relationship with
2 financial institutions will allow for greater access to loans,
3 as well as debit and credit transactions for businesses serving
4 the cannabis industry, their employees, and for consumers
5 purchasing cannabis legally under state law; therefore, be it

6 RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE ONE
7 HUNDREDTH GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, that we
8 urge Congress to amend federal law to provide immunity from
9 federal prosecution and regulatory protections for financial
10 institutions legally providing services to cannabis-related
11 businesses, licensees, and consumers pursuant to applicable
12 state law; and be it further

13 RESOLVED, That suitable copies of this resolution be
14 delivered to President Donald Trump, U.S. Senate Majority
15 Leader Mitch McConnell, U.S. Senate Minority Leader Chuck
16 Schumer, U.S. Speaker of the House Paul Ryan, U.S. House of
17 Representatives Minority Leader Nancy Pelosi, and all members
18 of the Illinois Congressional Delegation.