



## CBAI Joins State Regulators, Treasurer for Cannabis Banking Summit

The Illinois General Assembly continues to negotiate legislation that would legalize recreational cannabis in Illinois. The state already allows medical cannabis, making it one of 33 states allowing some form of legalized cannabis. This continues to raise questions for community bankers about the legality and efficacy of offering mainstream banking services to the legal cannabis industry. CBAI does not take a position on whether cannabis should be legal or not but we do believe that bankers should be given the option of providing services consistent with any other legal industry, if they choose.



CBAI is actively lobbying on behalf of safe harbor legislation at both the state and federal levels. We also continue to work with regulators and governmental officials to address concerns over cannabis banking. Last week, CBAI Senior Vice President of Governmental Relations Jerry Peck joined State Banking Director Kerri Doll on a panel moderated by Treasurer Mike Frerichs during the Treasurer's Cannabis Banking Summit. The event brought together more than 100 banking professionals, legislators, regulators and governmental officials to discuss cannabis banking issues.



CBAI will continue our efforts to educate legislators about issues unique to the banking industry, advocating for safe harbor provisions, and maintaining a strong voice for the community banking profession in the public debate over cannabis legalization.