



NATIONAL FRATERNAL ORDER OF POLICE

PATRICK YOES NATIONAL PRESIDENT

JIM PASCO EXECUTIVE DIRECTOR

328 Massachusetts Ave NE | Washington DC 20002

(202) 547-8189 | www.fop.net | legislative@fop.net

11 February 2022

The Honorable Charles E. Schumer
Majority Leader
United States Senate
Washington, D.C. 20510

The Honorable Mitch McConnell
Minority Leader
United States Senate
Washington, D.C. 20510

Dear Senators Schumer and McConnell,

I am writing on behalf of the members of the Fraternal Order of Police to advise you of our strong opposition to the inclusion of the “Secure and Fair Enforcement (SAFE) Banking Act,” into H.R. 4521, the America Creating Opportunities for Manufacturing, Pre-Eminence in Technology, and Economic Strength (COMPETES) Act,” and to urge that this language be struck from the bill should it go to a conference committee meeting.

Under the Controlled Substances Act, marijuana is a Schedule I drug and is classified as such because of the high potential for abuse and because there is no accepted medical use for marijuana that is recognized by the Federal government. The language included in H.R. 4521 would allow financial institutions to do business with an industry that is trafficking in an illegal substance—marijuana.

In 1998, the National Fraternal Order of Police was among the first national organizations to oppose State and local efforts to legalize this dangerous drug. Despite consistent and vigorous opposition from the FOP, as well as other law enforcement, public safety and public health organizations, some States have legalized the use, sale, production, and possession of marijuana for recreational and purported medicinal reasons, which is at variance with existing Federal law. At the FOP National Conference in 2017, our members unanimously adopted a resolution reaffirming our support for the prohibition of marijuana.

Public safety is threatened by the growing use of marijuana nationwide, and States which have elected to disregard the Federal prohibition on this drug have not been able to mitigate the black market in their own jurisdictions or prevent trafficking into and from other States. Giving these drug-related businesses access to the U.S. financial system will exacerbate these problems and take away an important tool for law enforcement. Federal banking laws are routinely employed by law enforcement to combat criminal and terrorist networks which use our financial institutions to launder money from illegal enterprises.

It is particularly concerning that language included in H.R. 4521 seems to direct the Financial Crimes Enforcement Network (FinCEN) at the U.S. Department of the

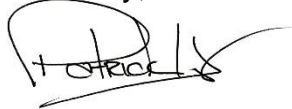
Treasury to establish different guidelines for the filing of Suspicious Activity Reports (SARs) if they are related to the marijuana industry. The Federal government should not have two standards for SARs—one for legitimate businesses and one for those dealing in a controlled substance. By changing the SARs requirements, we increase the risk that our financial institutions will be abused or used for illicit purposes.

Marijuana, like any illegal drug, is a risk to public safety. It is intrinsically linked to the violence of drug trafficking and is not “harmless.” Efforts to allow access to the banking system for the illegal marijuana industry create a dangerous precedent that could allow access for other criminal activity and Schedule I drugs. The vicious drug cartels who push marijuana through our borders will be given the opportunity to launder money under the guise of marijuana normalization, effectively creating a privileged class of narcotics traffickers. Providing an industry that is distributing a controlled substance with access to our financial institutions is not “SAFE Banking,” it is abetting a Federal crime.

We urge Congress to reject the “SAFE Banking Act”—both the standalone bill, H.R. 1996, and its inclusion in H.R. 4521—the risk to public safety and health is just too great.

On behalf of the more than 364,000 members of the Fraternal Order of Police, thank you for considering our views on this issue. If I can be of any further assistance to you, please do not hesitate to contact me or Executive Director Jim Pasco in our Washington office.

Sincerely,

A handwritten signature in black ink, appearing to read 'Patrick Yoes', with a stylized flourish at the end.

Patrick Yoes
National President

cc: The Honorable Sherrod D. Brown, Chairman, Committee on Banking, Housing and Urban Affairs
The Honorable Patrick J. Toomey, Ranking Member, Committee on Banking, Housing, and Urban Affairs
The Honorable Maria E. Cantwell, Chairman, Committee on Commerce, Science, and Transportation
The Honorable Roger F. Wicker, Ranking Member, Committee on Commerce, Science, and Transportation