January 17, 2018

Director Ken Blanco  
Financial Crimes Enforcement Network  
Department of the Treasury  
2070 Chain Bridge Road  
Vienna, VA 22182

Director Blanco,

We are writing to express our continuing support for the Financial Crimes Enforcement Network (FinCEN) guidance from 2014 on the Bank Secrecy Act (BSA) Expectations Regarding Marijuana-Related Businesses. This guidance was developed and issued in conjunction with the Department of Justice and has provided much needed stability to a growing and well-regulated market.

We urge FinCEN to preserve this guidance to continue to support banking infrastructure and access to financial institutions for businesses that are operating in accordance with state and local law and abiding by 8 other stated factors in your guidance. FinCEN’s stated priorities have allowed such businesses to conduct commerce more safely through financial institutions which reduces the use of all cash, improves public safety, and reduces fraud. Leaving your guidance unchanged will continue to encourage small companies to make investments by freeing up access to capital. It will also further provide for well regulation and oversight through suspicious activity reports.

Rescinding this guidance would inject uncertainty in the financial markets. Attempts to disrupt this market are dangerous and imprudent. We see the removal of protections on financial institutions, operating in accordance with state laws, as a poor alternative to creating meaningful policy though the political process. This guidance must remain intact because the risks involved in removing it are too great.

We believe any move to eliminate revoke or change the 2014 guidance is unwise. We ask you stay the current course, a proven method that both encourages safe commerce and discourages illegitimate markets.

Sincerely,

Denny Heck  
Member of Congress

Ed Perlmutter  
Member of Congress
Don Young
Member of Congress

Earl Blumenauer
Member of Congress

Carlos Curbelo
Member of Congress

Dina Titus
Member of Congress

Thomas A. Garrett, Jr
Member of Congress

Eleanor Holmes Norton
Delegate to Congress

Jacky Rosen
Member of Congress

Eric Swalwell
Member of Congress

Seth Moulton
Member of Congress

Carol Shea-Porter
Member of Congress

Jared Polis
Member of Congress

John K. Delaney
Member of Congress