

132nd MAINE LEGISLATURE

FIRST REGULAR SESSION-2025

Legislative Document

No. 859

H.P. 545

House of Representatives, March 4, 2025

Resolve, Directing the Treasurer of State to Review and Develop Options for Meeting the Banking Needs of the Cannabis Industry

Reference to the Committee on Veterans and Legal Affairs suggested and ordered printed.

ROBERT B. HUNT

R(+ B. Hunt

Clerk

Presented by Representative CLUCHEY of Bowdoinham.

Sec. 1. Banking and cannabis industry study. Resolved: That the Treasurer of State shall, in consultation with the Finance Authority of Maine, the Department of Administrative and Financial Services, Office of Cannabis Policy and any other state agency or organization that the Treasurer of State determines to be appropriate, review options for meeting the banking needs of individuals and businesses involved in the adult use cannabis and medical cannabis industries in the State, including examining banking solutions in other states that have legalized cannabis use, banking solution efforts under way at the federal level and actions the Legislature can take to encourage federal action on banking solutions.

Sec. 2. Report. Resolved: That, by December 3, 2025, the Treasurer of State shall submit a report based on the review in section 1 to the Joint Standing Committee on Veterans and Legal Affairs. The committee is authorized to submit legislation based on the report to the Second Regular Session of the 132nd Legislature.

14 SUMMARY

 This resolve directs the Treasurer of State to review options for meeting the banking needs of individuals and businesses involved in the adult use cannabis and medical cannabis industries in the State, including examining banking solutions in other states that have legalized cannabis use, banking solution efforts under way at the federal level and actions the Legislature can take to encourage federal action on banking solutions. The treasurer is required to submit a report based on the review by December 3, 2025 to the Joint Standing Committee on Veterans and Legal Affairs, which is authorized to submit legislation based on the report to the Second Regular Session of the 132nd Legislature.