

Paul McCarrier  
Monroe  
LD 859

Good morning Chairman Hickman, Chairwoman Suppica and honorable members of the Veterans and Legal Affairs committee, my name is Paul T. McCarrier and I operate a vertically integrated medical cannabis company in Mid-Coast Maine. I am testifying in support of LD 859 - "Resolve, Directing the Treasurer of State to Review and Develop Options for Meeting the Banking Needs of the Cannabis Industry"

Not having access to Banking as traditional businesses do has been the single largest barrier to success for small, Maine business people. This will help move the ball down the field to open up banking to cannabis businesses here in Maine.

This will hopfilly also address the fact many of us in this industry have been de banked. We lose access to banking services, even for our personal accounts. I have been a victim of this. Imagine the challenge of paying your taxes, paying your employees when you don't have access to a bank account.

Isn't it ironic the state can collect millions in fees and taxes from us, and deposit that in a bank, but we who pay the taxes and fees are denied banking?

Thank you for considering my testimony and I am happy to answer any questions