

ELIZABETH HAYES

Mercer

LD 1159

Senator Curry, Representative Gere and the members of the Committee on Housing and Economic Development,

My name is Lizzy Hayes, resident of Mercer. I am a medical cannabis caregiver, organic farmer, and I am submitting written testimony in STRONG SUPPORT of LD1159.

In Maine's regulated cannabis industries banking is incredibly challenging to obtain. There are few banks in state who will allow us to hold an account and when opening one is an option, it comes with steep fee's (\$6000 annually for some banks or \$100/month plus 1% of all transactions at another) as well as requiring full access to all POS and bookkeeping, which poses a concern for our patient's privacy.

Without protecting cash transactions, businesses like mine could face greater operating challenges. It also affects workers in the industry who are paid in cash and can face de-banking if it is discovered that they are working in the cannabis industry. This is due to ongoing federal prohibition of this plant.

<https://www.pressherald.com/2025/03/22/maine-lawmakers-weigh-how-to-make-banking-easier-for-the-cannabis-industry/>

Aside from concerns about folks with limited access to banking, I am a person who uses cash to manage my personal budget. I learned years ago from a friend that if I only bring cash with me to the grocery store, then I won't spend more than I intend to. When living frugally on a budget, using cash can be a tool to manage and allocate funds and ensure you don't just swipe your card to cover additional costs at the register.

I ask that you take this step to ensure all Mainers will not be denied the ability to purchase their necessities and please vote OUGHT TO PASS on LD1159