



Maine Credit Union League

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Neither For Nor Against

LD 1840: An Act to Amend the Medical Use of Cannabis Act

Committee on Veterans and Legal Affairs

May 5, 2025

Senator Hickman, Representative Supica, and distinguished members of the Committee on Veterans and Legal Affairs,

My name is Robert Caverly and I am the Vice President of Advocacy and Outreach at the Maine Credit Union League. The Maine Credit Union League is the trade association for Maine's 48 credit unions and over 750,000 members statewide. We respectfully submit the following testimony **neither for nor against LD 1840.**

It is a requirement that financial institutions be able to verify that cannabis businesses are legally licensed prior to, and while providing, banking services. That has been facilitated through the Office of Cannabis Policy making the information publicly available in a manner similar to how other licenses are treated in this state and nationally. Lines 27 through 33 on page 5 of LD 1840 would repeal the ability of the Department to make this information publicly available, thus challenging the ability of credit unions to remain compliant with federal guidance while providing banking services to those in the cannabis industry.

Please consider keeping publicly available licensure information to allow us to maintain this service as you consider LD 1840.