

Good Day Ladies and Gentlemen of the Veterans and Legal Affairs Committee.

My name is Amy McFarland. I run Independence Farm, a medical cannabis farm, with my husband.

Today I am testifying in favor of LD# 859.

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

Cannabis businesses face many hurdles when it comes to banking. This is due to outdated Federal laws that classify cannabis as a "Schedule I Drug".
(No current medical use)

Many banks in Maine do not accept cannabis businesses as customers. If they do, they charge ridiculous fees.

In addition to this, we can not take loans out like normal businesses. We are greatly discriminated against.

By having the treasurer review banking options in other states, we may just find a solution to our banking needs.

With that said, I ask you all to vote "Yes" on LD# 859.