

United States Senate

WASHINGTON, DC 20510

January 18, 2018

The Honorable Kenneth A. Blanco
Director
Financial Crimes Enforcement Network
U.S. Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington, D.C. 20220

Director Blanco,

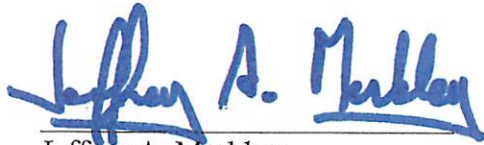
We are writing to express our continuing support for the Financial Crimes Enforcement Network (FinCEN) guidance from 2014 on the Bank Secrecy Act (BSA) Expectations Regarding Marijuana-Related Businesses. This guidance was developed and issued in conjunction with the Department of Justice and has provided much needed stability to a growing market.

We urge FinCEN to preserve this guidance to continue to support banking infrastructure and access to financial institutions for businesses that are operating in accordance with state and local law and abiding by 8 other stated factors in your guidance. FinCEN's stated priorities have allowed such businesses to conduct commerce more safely through financial institutions, which reduces the use of all cash, improves public safety, and reduces fraud. Leaving your guidance unchanged will continue to encourage small companies to make investments by freeing up access to capital. It will also further provide for regulation and oversight through suspicious activity reports.

Rescinding this guidance would inject uncertainty in the financial markets. Attempts to disrupt this market are dangerous and imprudent. We see the removal of protections on financial institutions, which are operating in accordance with state laws, as a poor alternative to creating meaningful policy through the political process. This guidance must remain intact because the risks involved in removing it are too great.

We believe any move to eliminate, revoke, or change the 2014 guidance is unwise. We ask you stay the current course, a proven method that both encourages safe commerce and discourages illegitimate markets.

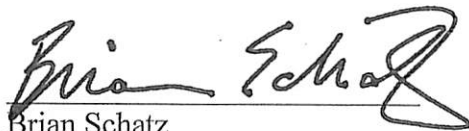
Sincerely,



Jeffrey A. Merkley
United States Senator



Lisa Murkowski
United States Senator



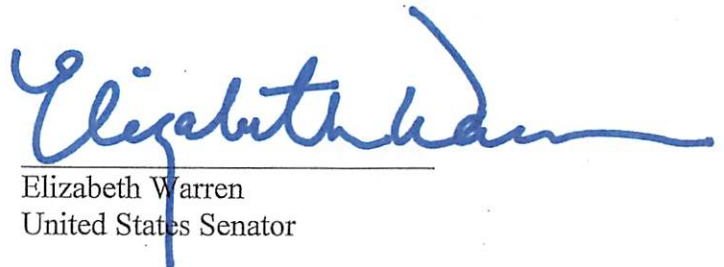
Brian Schatz
United States Senator



Rand Paul, M.D.
United States Senator



Kirsten Gillibrand
United States Senator



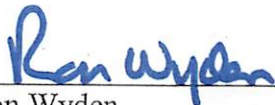
Elizabeth Warren
United States Senator



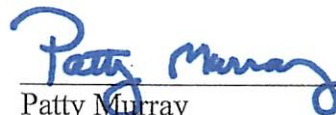
Michael F. Bennet
United States Senator



Catherine Cortez Masto
United States Senator



Ron Wyden
United States Senator



Patty Murray
United States Senator



Bernard Sanders
United States Senator



Cory A. Booker
United States Senator



Maria Cantwell
United States Senator



Edward J. Markey
United States Senator



Kamala D. Harris
United States Senator