

INTERNATIONAL BROTHERHOOD OF TEAMSTERS

SEAN M. O'BRIEN
General President

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FRED E. ZUCKERMAN
General Secretary-Treasurer

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September 21st, 2023

VIA ELECTRONIC TRANSMISSION

United States Senate
Washington, D.C. 20510

Dear Senator,

On behalf of the 1.2 million members of the International Brotherhood of Teamsters, I ask that you vote Yes during next week's Banking, Housing, and Urban Affairs Committee mark up of S. 2860, the *Secure and Fair Enforcement Regulation Banking Act*. The Teamsters represent thousands of cannabis workers in retail and transportation and this legislation would drastically improve workplace safety conditions by allowing banks and other financial institutions to provide service to legitimate cannabis-related businesses.

When businesses can't operate normally by accessing the traditional financial infrastructure of this country, it poses a risk not just to the business but to their employees. Cannabis workers, many of whom are Teamster members, are forced to operate in an all-cash environment which puts them and their customers at risk to violent theft and robbery. Workers themselves often find it difficult to secure mortgages or access to basic banking like a checking account because financial institutions are overly and unfairly cautious about the source of their income.

There are thousands working in the cultivation, distribution, and sale of cannabis for both personal and recreational use in 38 states. These workers deserve a safe workplace that provides meaningful wages, healthcare, and access to retirement security. Unfortunately, many of these workers cannot engage in a meaningful partnership with their employer, in part because of how the cannabis industry is forced to operate in the financial dark.

Teamster members at three Chicago, IL dispensaries, for example, were forced to walk off the job twice, earlier this year. The employer, Green Thumb Industries engaged in multiple Unfair Labor Practice (ULP) violations and workers were forced to go on strike. Thankfully, our members fought hard and stood strong during the longest ULP cannabis strike in history and were able to win a fair contract. As Congress works to establish the necessary guardrails around cannabis legalization, the labor and safety interests of workers in this industry must be considered paramount. Passing SAFER banking is a necessary part of this process and will improve worker safety conditions while also easing operational burdens for employers at the same time.



Additionally, we believe that workers and consumers should be given the choice in determining how they pay for cannabis to maximize transparency for consumers and reduce risk for businesses. This is why we support the inclusion of state-licensed money transmitters within the safe harbor language of the bill text. The language of this bill will ensure that consumers and businesses can access leading financial technology (fintech) services like PayPal to support continued job growth and consumer choice.

The Teamsters are committed to helping the cannabis industry grow through the passage of the SAFER Banking Act, which will make sure these companies prioritize the care and safety of their workers. Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read "Sean M. O'Brien", written in a cursive style.

Sean M. O'Brien
General President
International Brotherhood of Teamsters

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