

**MARIJUANA CONTROL BOARD  
RESOLUTION IN SUPPORT OF SAFE BANKING INITIATIVES**

WHEREAS marijuana has been legalized by the vote of Alaska residents;

WHEREAS the State of Alaska pervasively regulates the marijuana industry;

WHEREAS the marijuana industry has become a robust part of Alaska's economy, employing over seven thousand Alaskans and paying more than \$2,000,000.00 per month to the State in taxes, and has done so during a global pandemic;

WHEREAS Alaska marijuana businesses face unique challenges, including being unable to deposit receipts in, or obtain loans from, Alaska-based financial institutions;

WHEREAS significant sums of unbankable cash in any industry are a risk to public safety;

WHEREAS having significant sums of unbankable cash creates risk to public safety, a risk to business owners and their employees, and incentivizes criminal activity;

WHEREAS marijuana industry advocates have presented conceptual ideas and possible avenues where the State could aid the marijuana industry;

WHEREAS the Marijuana Control Board believes that a combination or variation of these proposals would assist Alaska's marijuana industry and would increase public safety throughout the State;

NOW, THEREFORE, the Marijuana Control Board:

1. SUPPORTS safe banking reforms that would utilize the State of Alaska's unique position to reduce unbankable cash, provide direct loans to all aspects of the marijuana industry; and
  
2. ENCOURAGES Governor Michael Dunleavy and the Legislature to introduce legislation exploring the implementation of the industry proposals so that this Board, the Governor, the Legislature, and the public can work together to take any action necessary to create avenues to increase the industry's ability to deposit cash into financial institutions, including, but not limited to utilizing Alaska Treasury

Warrants as permissible under state law; adopting safe banking legislation providing the banking industry immunity from state prosecution for accepting those funds, and providing additional support to financial institutions to enable them to accept said deposits for marijuana licensed businesses; and

3. ENCOURAGES Governor Dunleavy and the Legislature to aid, support, and take any necessary action to increase State agencies and State authorities to create or extend existing loan fund programs to marijuana licensed businesses.

Adopted this \_\_\_\_\_ day of March 4, 2021 by \_\_\_\_\_ vote.

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Marijuana Control Board Chair