



February 5, 2018

President Herb J. Wesson, Jr.
The Honorable Paul Krekorian
The Honorable Members of the REIR Committee

Re: ENDORSE the Resolution Adding SB 930 to the City of Los Angeles 2017-2018
Legislative Program – Council File No. 18-0002-S9

Gentlemen:

SB 930 states the intent of the California Legislature to establish a state-chartered bank which would provide licensed cannabis businesses with banking services.

ASA stands in strong support of this legislation and urges the honorable committee to pass the Wesson/Krekorian Resolution incorporating this bill into the City's Legislative Program when it comes before them.

A state chartered bank would end the myriad dangers endured by an industry which at this time has only intermittent access to banking.

We urge you to join us in supporting this first step towards the normalization of banking services in the cannabis industry.

Our organization would like to thank Councilmen Wesson and Krekorian for recognizing the importance of this issue. We are deeply hopeful that you will join them in supporting SB 930, and vote to incorporate it into the City's Legislative Program.

Sincerely,

Sarah Armstrong JD
Director of Industry Affairs
Americans for Safe Access

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