

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 1595
OFFERED BY MR. JOHN W. ROSE OF TENNESSEE**

Page 11, after line 11, insert the following (and re-designate the subsequent section accordingly):

1 **SEC. 10. ATTESTATION ON INTERNAL CONTROLS WITH RE-**
2 **SPECT TO CANNABIS-RELATED LEGITIMATE**
3 **BUSINESSES.**

4 (a) REPORT.—The Federal financial institutions reg-
5 ulatory agencies shall, jointly, issue a rule requiring each
6 financial institution to file a report with such agencies that
7 contains—

8 (1) a statement of the responsibility of the chief
9 executive officer, chief financial officer, chief oper-
10 ating officer, and chief compliance officer for estab-
11 lishing and maintaining an adequate internal control
12 structure and procedures for the extension of finan-
13 cial services to cannabis-related legitimate businesses
14 and service providers; and

15 (2) an assessment, as of the end of the most re-
16 cent fiscal year of the financial institution, of the ef-
17 fectiveness of the internal control structure and pro-
18 cedures for the extension of financial services to can-

1 nabis-related legitimate businesses and service pro-
2 viders.

3 (b) ATTESTATION.—If a financial institution extends
4 financial services to a cannabis-related legitimate business
5 or service provider, the financial institution shall include,
6 in each report required by subsection (a), an attestation
7 by the chief executive officer, chief financial officer, chief
8 operating officer, and chief compliance officer of the finan-
9 cial institution—

10 (1) as to the statement and assessment in such
11 report; and

12 (2) that no funds deposited with the financial
13 institution have been at any point in time associated
14 with or in any way benefited illegal organizations,
15 including drug cartels.

16 (c) DEFINITIONS.—The terms “Federal financial in-
17 stitutions regulatory agencies” and “financial institution”
18 have the meanings given those terms, respectively, under
19 section 1003 of the Federal Financial Institutions Exam-
20 ination Council Act of 1978.

