

House supports easier marijuana-related banking

July 16 2014, by Andrew Taylor

(AP)—The House has voted in support of making it easier for banks to do business with legal pot shops and providers of medical marijuana.

The 236-186 vote Tuesday rejected a move by Louisiana GOP Rep. John Fleming to block the Treasury Department from implementing guidance it issued in February telling [banks](#) how to report on their dealings with marijuana-related businesses without running afoul of federal money-laundering laws.

Marijuana dealing is still against federal law so banks who do business with marijuana dispensaries can be accused of helping them launder their money. That has forced many marijuana operations to stockpile cash.

The Treasury guidance was intended to give banks confidence that they can deal with [marijuana](#) businesses in states where they're legal. Many banks are still reluctant to do so.

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