

Joint committee on marijuana legalization February 12, 2016 3 PM

In discussions with one credit union, the board approved providing financial services that were under the control of the Oregon health authority.

They would not provide financial services controlled by the Oregon liquor control commission

In other words, they would provide financial services to those providing product for medical uses. And would not provide financial services for recreational use.

The risk to those involved in the retail of marijuana product is all transactions are negotiated in cash. Retail outlet pay growers in cash. They only take cash from customers. They keep the accumulation of cash at their site.

As a retired senior vice president for First Interstate bank of Oregon, I could not think of anything more dangerous than the sell marijuana, have large amounts of cash available and transport the cash in personal vehicles

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Respectfully submitted Tim Cowan.