

Madam Speaker, I ask my colleagues to join me in honoring the life and service of Chief David Huerta. Chief Huerta was a selfless man who put others before himself throughout his career. His contributions to the Central Valley will be felt for many years to come. I join his family in honoring his great life.

RECOGNIZING TAIWAN'S NATIONAL DAY

HON. DON BACON

OF NEBRASKA

IN THE HOUSE OF REPRESENTATIVES

Thursday, September 26, 2019

Mr. BACON. Madam Speaker, I rise today to wish both the people of Taiwan and Americans celebrating the upcoming Taiwan's National Day on October 10th a Happy Double Ten Day.

In the decades preceding and following the Taiwan Relations Act of 1979, the United States and Taiwan have built a solid bond that cannot be broken—born out of our shared values and our cooperation with each other in times of crisis, and in times of advancement.

During the years, this key ally in the Indo-Pacific has transformed itself into a model of democracy that respects human rights, freedom of speech, rule of law, and market economy. Americans share these values, which is why we have also contributed to Taiwan's success.

In 2018, Taiwan was the 11th largest trading partner for the United States overall, and it is my home state Nebraska's 10th largest export market in the world. Our companies have substantial opportunities to expand their business and cooperation with Taiwan. I will, together with Taiwanese friends, work to find areas where we can partner to our mutual benefit.

This is a day to celebrate, and to be optimistic. I ask my colleagues to join me in recommitting ourselves to the robust U.S.-Taiwan relationship, and in wishing Taiwan a Happy Double Ten Day.

RECOGNIZING TIM CHAMBERS FOR HIS UNWAVERING DEDICATION TO THE UNITED STATES OF AMERICA

HON. TROY BALDERSON

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Thursday, September 26, 2019

Mr. BALDERSON. Madam Speaker, I rise today to recognize and honor the unwavering dedication of retired Marine Staff Sergeant, Tim Chambers.

First spotted in 2002, Tim Chambers—better known as “The Saluting Marine”—stood at attention for hours as thousands of motorcyclists rode past during the Rolling Thunder “Ride for Freedom” event in Washington, D.C. Since then, Tim has not missed a Rolling Thunder event. His single salute in 2002 set an example that has since rippled throughout the nation, raising awareness for missing-in-action servicemembers and prisoners of war.

Year after year, Tim continues to give veterans the welcome home they deserve yet did not receive upon returning home from war.

Standing for hours on end in, Tim overcomes physical conditions that would otherwise render him immobile, purely to honor the men and women who made the ultimate sacrifice for our country.

A modern-day hero, Tim selflessly rushed into the Pentagon after the crash of American Airlines Flight 77 during the 9/11 terrorist attacks, without knowing what lay ahead for him, the victims, and our country. Tim stayed three days in the attacks' aftermath to continue rescue operations of his fellow Americans. Even in the most harrowing of times, Tim's love of and dedication to country, along with his profound bravery, has always overcome the most colossal challenges.

A former Marine, Tim now acts as a veterans' rights advocate, ensuring that the men and women who serve our country receive the respect, honor, remembrance, and thanks they deserve.

As I attend the Rolling Thunder event this coming weekend in Columbus, I will think of Tim's honorable dedication to his country and fellow veterans, and all the American servicemembers who may never get their due welcome home. Tim Chamber's devotion to our Armed Forces is felt throughout our nation, and I am humbled to honor him, returning to him the recognition and glory he has shown for his fellow American heroes.

SECURE AND FAIR ENFORCEMENT BANKING ACT OF 2019

SPEECH OF

HON. ED PERLMUTTER

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Wednesday, September 25, 2019

Mr. PERLMUTTER. Madam Speaker, I include in the RECORD the following letters of endorsement for H.R. 1595, the SAFE Banking Act.

NATIONAL ASSOCIATION
OF ATTORNEYS GENERAL,
Washington, DC, May 8, 2019.

Hon. NANCY PELOSI,
Speaker of the House,
Washington, DC.

Hon. MITCH MCCONNELL,
Majority Leader,
Washington, DC.

Hon. STENY HOYER,
Majority Leader,
Washington, DC.

Hon. JAMES E. CLYBURN,
Majority Whip,
Washington, DC.

Hon. MIKE CRAPO,
Chair, Senate Committee on Banking, Housing
& Urban Affairs, Washington, DC.

Hon. KEVIN MCCARTHY,
Minority Leader,
Washington, DC.

Hon. CHARLES E. SCHUMER,
Minority Leader,
Washington, DC.

Hon. STEVE SCALISE,
Minority Whip,
Washington, DC.

Hon. RICHARD J. DURBIN,
Minority Whip,
Washington, DC.

Hon. SHERROD BROWN,
Ranking Member, Senate Committee on Bank-
ing, Housing & Urban Affairs, Washington,
DC.

DEAR CONGRESSIONAL LEADERS: We are a bipartisan group of state and territorial at-

torneys general who recognize that the states, territories and federal government share a strong interest in protecting public safety and bringing grey market financial activities into the regulated banking sector. To address these goals, we urge Congress to advance legislation that would allow states and territories that have legalized certain use of marijuana to bring that commerce into the banking system.

This issue is of broad relevance: for example, thirty-three states and several U.S. territories have legalized the medical use of marijuana. However, because the federal government classifies marijuana as an illegal substance, banks providing services to state-licensed cannabis businesses and even to other companies which sell services and products to those businesses could find themselves subject to criminal and civil liability under the federal Controlled Substances Act and certain federal banking statutes. This risk has significantly inhibited the ability of financial institutions to provide services to these businesses and companies.

Despite the contradictions between federal and state law, the marijuana industry continues to grow rapidly. Industry analysts estimate 2017 sales at \$8.3 billion and expect those totals to exceed \$25 billion by 2025. Yet those revenues are handled outside of the regulated banking system. Businesses are forced to operate on a cash basis. The resulting grey market makes it more difficult to track revenues for taxation and regulatory compliance purposes, contributes to a public safety threat as cash-intensive businesses are often targets for criminal activity, and prevents proper tracking of billions in finances across the nation. Importantly, this measure in no way constitutes an endorsement of any state or territory's specific approach to the legalization of marijuana-related transactions, and the Act is in no way an endorsement for the legalization of medical or retail marijuana in those jurisdictions that choose not to pursue such an approach. But regardless of how individual policymakers feel about states permitting the use of medical or recreational marijuana, the reality of the situation requires federal rules that permit a sensible banking regime for legal businesses.

To address these challenges, we request that Congress advance the SAFE Banking Act or similar legislation that would provide a safe harbor for depository institutions that provide a financial product or service to a covered business in a state that has implemented laws and regulations that ensure accountability in the marijuana industry. An effective safe harbor would bring billions of dollars into the banking sector, enabling law enforcement; federal, state and local tax agencies; and cannabis regulators in 33 states and several territories to more effectively monitor cannabis businesses and their transactions. Compliance with tax laws and requirements would be simpler and easier to enforce with the regulated tracking of funds in the banking system, resulting in higher tax revenues.

Our banking system must be flexible enough to address the needs of businesses in the various states and territories, with state and territorial input, while protecting the interests of the federal government. This includes a banking system for marijuana-related businesses that is both responsive and effective in meeting the demands of our economy. We look forward to working with