

February 17, 2022

NCR APPLAUDS TESTIMONY OF AMBER LITTLEJOHN OF THE MINORITY CANNABIS BUSINESS ASSOCIATION BEFORE HOUSE FINANCIAL SERVICES COMMITTEE

LITTLEJOHN HIGHLIGHTS INEQUITIES IN CANNABIS INDUSTRY

Washington, DC - Amber Littlejohn of the Minority Cannabis Business Association (“MCBA”) delivered remarks before the House Financial Services Committee. National Cannabis Roundtable (“NCR”) Executive Director and CEO Saphira Galoob issued the following statement of support:

“The National Cannabis Roundtable strongly supports the policy changes raised by Amber Littlejohn, Esq. and the Minority Cannabis Business Association before the House Financial Services Committee. MCBA provided critical testimony highlighting the challenges that small and minority cannabis businesses face due to lack of access to capital – challenges that have only been exacerbated by the COVID-19 pandemic.” **said Saphira Galoob of NCR**, “We cannot hope to have an equitable and fair cannabis industry if certain business owners are shut out from entering in the first place.

MCBA proposed that passing the SAFE Banking Act, collecting demographic data about financial services to small and minority businesses, collecting demographic data about the availability of financial services (particularly loans) to small and minority-owned and operated business; conducting a disparity study to ensure any comprehensive legalization efforts address the disparate impact of the enforcement of cannabis laws; supporting CDFIs and other institutions more likely to lend to small cannabis businesses; and calling for updated guidance for financial institutions doing business with cannabis firms.

“The cannabis industry should be following MCBA’s lead when it comes to creating a more equitable and diverse industry. The passage of SAFE Banking, increasing data on lending, capital disparities and enforcement and increasing CDFI lending capabilities will help move the cannabis industry in a positive and thoughtful way,” **added Galoob**.

Members of Congress Ed Perlmutter (D-CO), Ayanna Pressley (D-MA), David Scott (D-GA) asked questions about cannabis policies during the hearing entitled *Small Businesses, Big Impact: Ensuring Small and Minority-Owned Businesses Share in Economic Recovery*.

MCBA’s testimony is available [here](#).