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Chronic Payments: Unraveling the Complexities of Cannabis Banking

Payments Pros – The Payments Law Podcast

SPEAKERS

[Keith J. Barnett](#) | [Agustin E. Rodriguez](#) | [Carlin A. McCrory](#) | [Jean Smith-Gonnell](#)

In the latest episode of *Payments Pros*, hosts Keith Barnett and Carlin McCrory are joined by Jean Gonnell and Agustin Rodriguez, co-leaders of Troutman Pepper's Cannabis practice, to discuss the legal complexities that financial institutions face when dealing with the cannabis industry.

Jean and Agustin give a high-level overview of the basics of cannabis, including federal and state regulations, and the specific expectations for financial institutions operating in this space. They also explain the rigorous state-level regulatory systems for marijuana, including seed-to-sale tracking, testing requirements, and security measures.

Our guests examine the impact of cannabis regulation on financial institutions. They discuss the challenges posed by the Bank Secrecy Act, money transmitter laws, and the Money Laundering Control Act for financial institutions serving marijuana-related businesses.

Our Cannabis Practice provides advice on issues related to applicable federal and state law. Marijuana remains an illegal controlled substance under federal law.

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