Articles + Publications | August 12, 2025

Troutman Pepper Locke Cannabis Communications Newsletter — August 12, 2025

WRITTEN BY

Jean E. Smith-Gonnell | Cole White

Troutman Pepper Locke's Cannabis Practice helps clients throughout their business cycle enter or expand into the cannabis space. Our team combines the resources of attorneys in areas such as licensing and taxation, regulatory compliance, corporate and transactional, intellectual property, and real estate, among others, to provide comprehensive services.

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

Cannabis Regulatory Updates

Bipartisan State AGs Urge Congress to Grant Access to Federally Regulated Banking and Financial Services to State-Regulated Cannabis Businesses

By Troutman Pepper Locke State Attorneys General Team, Jean Smith-Gonnell, and Cole White

In July 2025, a bipartisan coalition of 32 state and territorial attorneys general (AG) sent a letter to congressional leaders urging the passage of the Secure and Fair Enforcement Regulation (SAFER) Banking Act. Their letter emphasizes that the legislation — a long-stalled federal reform — would provide legal clarity and a safe harbor for banks and financial institutions to serve state-licensed cannabis businesses. Such clarity, they argue, is urgently needed to address public safety risks and to improve the states' ability to regulate and tax the booming cannabis industry.

Read more

RELATED INDUSTRIES + PRACTICES

- Cannabis
- Regulatory Investigations, Strategy + Enforcement
- State Attorneys General

©2026 Troutman Pepper Locke