



ASSISTANT SECRETARY

DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C.

RECEIVED

NOV 26 2013

November 19, 2013

Office of the Governor

The Honorable Jay Inslee  
Governor of Washington  
416 Sid Snyder Ave SW, Suite 200  
Olympia, WA 98504

Dear Governor Inslee:

Thank you for your letter encouraging the federal banking regulators to issue guidance to depository institutions operating in jurisdictions where state law permits responsible adult use of marijuana.

As your letter indicates, Deputy Attorney General James Cole recently issued a memorandum to all United States Attorneys outlining Department of Justice policies regarding the enforcement of the Controlled Substances Act in circumstances where state law has legalized and appropriately regulated the treatment of marijuana. We understand the need for additional clarity as it pertains to the federal regulatory oversight of depository institutions that provide banking services to duly operating, state regulated marijuana dispensaries and have initiated discussions with our colleagues at the Department of Justice to consider potential next steps regarding this matter. In the interim, we are committed to keeping you and your staff fully apprised of developments as they occur.

If we may be of further assistance on this or any other issue, please do not hesitate to contact Kathleen Mellody, Office of Legislative Affairs, at (202) 622-1900.

Sincerely,

Alastair M. Fitzpayne  
Assistant Secretary for Legislative Affairs

Identical letter sent to:

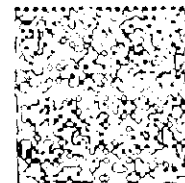
The Honorable John W. Hickenlooper

cc: The Honorable Ben Bernanke  
The Honorable Martin Gruenberg  
The Honorable Thomas Curry  
The Honorable Debbie Matz  
The Honorable Richard Cordray

DEPARTMENT OF THE TREASURY

WASHINGTON, D.C. 20220

PENALTY FOR PRIVATE USE \$300  
OFFICIAL BUSINESS



POSTAGE

010AR6516-05

\$00.920

11/22/2013

Printed From 202.30  
US POSTAGE

**FIRST  
CLASS**

The Honorable Jay Inslee  
Governor of Washington  
416 Sid Snyder Avenue SW, Suite 200  
Olympia, WA 98504

