FinCanna Comments on Congressional Committee Approval for Cannabis Banking Bill

written by Raj Shah | March 29, 2019



March 29, 2019 (Source) – FinCanna Capital Corp. ("**FinCanna**") (CSE: CALI) (OTCQB: FNNZF) a royalty company for the U.S. licensed cannabis industry has provided comments on the announcement of The Secure and Fair Enforcement (SAFE) Banking Act (H.R. 1595), which was approved by the House Financial Services Committee on Thursday, March 28, 2019. The bill will advance to the House floor for deliberation by the full legislative assembly.

The bill if passed would allow financial institutions to legally provide services to cannabis-related businesses operating in compliance with state laws. With a vote of 45-15, the approval marks the first time a cannabis banking-related bill has been approved by a congressional committee.

Morris Reid, a globally recognized corporate and political strategist and Director on FinCanna's Board, comments, "This is a critical step forward for the cannabis industry and the cannabis reform agenda. Regardless of where you stand on legalization, making banking available to cannabis businesses in states where it is legal, provides much needed stability to the industry."

Andriyko Herchak, CEO of FinCanna Capital states, “This bill represents an important development in the continuing evolution of the industry. As an investor in several rapidly emerging companies we know that access to banking services will significantly reduce transaction costs and increase the growth potential for businesses across the sector. Importantly, it also supports both safety and transparency for industry participants in what has been historically a cash-only enterprise.”

About FinCanna

FinCanna is a royalty company that provides growth capital to rapidly emerging private companies operating in the licensed U.S cannabis industry. The Company earns its revenue from royalties paid by its investee companies that are calculated based on a percentage their total revenues.

FinCanna’s scalable royalty model provides an attractive alternative or complement to debt or equity financing for its investee companies. FinCanna is focused on delivering high-impact returns to its shareholders by way of a strategically diversified investment portfolio.

For additional information visit www.fincannacapital.com and FinCanna’s profile at www.sedar.com

FinCanna Capital Corp.
Andriyko Herchak, CEO & Director

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Information set forth in this news release may involve forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as “anticipate”, “believe”, “plan”,

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