

119TH CONGRESS
2D SESSION

S. 5049

To create a safe harbor for insurers engaging in the business of insurance in connection with a cannabis-related legitimate business, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JULY 21, 2026

Mr. CRAMER (for himself and Mr. GALLEG0) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To create a safe harbor for insurers engaging in the business of insurance in connection with a cannabis-related legitimate business, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Clarifying Law Around
5 Insurance of Marijuana Act” or the “CLAIM Act”.

6 **SEC. 2. SAFE HARBOR FOR INSURERS AND THE BUSINESS**
7 **OF INSURANCE.**

8 (a) DEFINITIONS.—In this Act:

1 (1) CANNABIS.—The term “cannabis” has the
2 meaning given the term “marihuana” in section 102
3 of the Controlled Substances Act (21 U.S.C. 802).

4 (2) CANNABIS PRODUCT.—The term “cannabis
5 product” means any article that contains cannabis,
6 including an article which is a concentrate, an edi-
7 ble, a tincture, a cannabis-infused product, or a top-
8 ical.

9 (3) CANNABIS-RELATED LEGITIMATE BUSI-
10 NESS.—The term “cannabis-related legitimate busi-
11 ness” means a manufacturer, producer, or any per-
12 son or company that—

13 (A) engages in any activity described in
14 subparagraph (B) pursuant to a law established
15 by a State or a political subdivision of a State,
16 as determined by the State or political subdivi-
17 sion; and

18 (B) participates in any business or orga-
19 nized activity that involves handling cannabis or
20 cannabis products, including cultivating, pro-
21 ducing, manufacturing, selling, transporting,
22 displaying, dispensing, distributing, or pur-
23 chasing cannabis or cannabis products.

24 (4) FEDERAL AGENCY.—The term “Federal
25 agency”—

1 (A) has the meaning given the term “Exec-
 2 utive agency” in section 105 of title 5, United
 3 States Code; and

4 (B) includes a private attorney described
 5 in section 3002(1)(B) of title 28, United States
 6 Code.

7 (5) FINANCIAL SERVICE.—The term “financial
 8 service”—

9 (A) means a financial product or service,
 10 as defined in section 1002 of the Consumer Fi-
 11 nancial Protection Act of 2010 (12 U.S.C.
 12 5481); and

13 (B) includes—

14 (i) the business of insurance;

15 (ii) whether performed directly or in-
 16 directly, the authorizing, processing, clear-
 17 ing, settling, billing, transferring for de-
 18 posit, transmitting, delivering, instructing
 19 to be delivered, reconciling, collecting, or
 20 otherwise effectuating or facilitating of
 21 payments or funds, where such payments
 22 or funds are made or transferred by any
 23 means, including by the use of credit
 24 cards, debit cards, other payment cards, or
 25 other access devices, accounts, original or

1 substitute checks, or electronic funds
2 transfers;

3 (iii) acting as a money transmitting
4 business that directly or indirectly makes
5 use of a depository institution in connec-
6 tion with effectuating or facilitating a pay-
7 ment for a cannabis-related legitimate
8 business or service provider in compliance
9 with section 5330 of title 31, United
10 States Code, and any applicable State law;
11 and

12 (iv) acting as an armored car service
13 for processing and depositing with a depos-
14 itory institution or a Federal Reserve bank
15 with respect to any monetary instruments,
16 as defined in section 1956(c) of title 18,
17 United States Code.

18 (6) INDIAN COUNTRY.—The term “Indian coun-
19 try” has the meaning given the term in section 1151
20 of title 18, United States Code.

21 (7) INDIAN TRIBE.—The term “Indian Tribe”
22 has the meaning given the term in section 102 of the
23 Federally Recognized Indian Tribe List Act of 1994
24 (25 U.S.C. 479a).

1 (8) INSURER.—The term “insurer” has the
2 meaning given the term in section 313(r) of title 31,
3 United States Code.

4 (9) MANUFACTURER.—The term “manufac-
5 turer” means a person or company who manufac-
6 tures, compounds, converts, processes, prepares, or
7 packages cannabis or cannabis products.

8 (10) PRODUCER.—The term “producer” means
9 a person who plants, cultivates, harvests, or in any
10 way facilitates the natural growth of cannabis.

11 (11) STATE.—The term “State” means each of
12 the several States, the District of Columbia, the
13 Commonwealth of Puerto Rico, and any territory or
14 possession of the United States.

15 (b) INSURERS.—A Federal agency may not—

16 (1) prohibit, penalize, or otherwise discourage
17 an insurer from engaging in the business of insur-
18 ance in connection with—

19 (A) a cannabis-related legitimate business;

20 or

21 (B) a State, political subdivision of a
22 State, or Indian Tribe that exercises jurisdic-
23 tion over cannabis-related legitimate businesses;

24 (2) terminate, cancel, or otherwise limit the
25 policies of an insurer solely because the insurer has

1 engaged in the business of insurance in connection
2 with a cannabis-related legitimate business;

3 (3) recommend, incentivize, or encourage an in-
4 surer not to engage in the business of insurance in
5 connection with a policyholder, or downgrade or can-
6 cel the insurance and insurance services offered to a
7 policyholder solely because—

8 (A) the policyholder is—

9 (i) a manufacturer or producer; or

10 (ii) the owner, operator, or employee
11 of a cannabis-related legitimate business;

12 (B) the policyholder later becomes an em-
13 ployee, owner, or operator of a cannabis-related
14 legitimate business; or

15 (C) the insurer was not aware that the pol-
16 icyholder is an employee, owner, or operator of
17 a cannabis-related legitimate business; or

18 (4) take any adverse or corrective supervisory
19 action on a policy to—

20 (A) a cannabis-related legitimate business,
21 solely because the owner or operator owns or
22 operates a cannabis-related legitimate business;

23 (B) an employee, owner, or operator of a
24 cannabis-related legitimate business or service
25 provider, solely because the employee, owner, or

1 operator is employed by, owns, or operates a
 2 cannabis-related legitimate business, as applica-
 3 ble; or

4 (C) an owner or operator of real estate or
 5 equipment that is leased to a cannabis-related
 6 legitimate business, solely because the owner or
 7 operator of the real estate or equipment leased
 8 the equipment or real estate to a cannabis-re-
 9 lated legitimate business, as applicable.

10 (c) PROTECTIONS UNDER FEDERAL LAW.—With re-
 11 spect to engaging in the business of insurance within a
 12 State, political subdivision of a State, or Indian country
 13 that allows the cultivation, production, manufacture, sale,
 14 transportation, display, dispensing, distribution, or pur-
 15 chase of cannabis pursuant to a law or regulation of such
 16 State, political subdivision, or Indian Tribe that has juris-
 17 diction over the Indian country, as applicable, an insurer
 18 that engages in the business of insurance with a cannabis-
 19 related legitimate business or service provider or who oth-
 20 erwise engages with a person in a transaction permissible
 21 under State law related to cannabis, and the officers, di-
 22 rectors, and employees of that insurer may not be held
 23 liable pursuant to any Federal law or regulation—

24 (1) solely for engaging in the business of insur-
 25 ance; or

1 (2) for further investing any income derived
2 from such business of insurance.

3 (d) RULE OF CONSTRUCTION.—Nothing in this Act
4 shall—

5 (1) require an insurer to engage in the business
6 of insurance in connection with a cannabis-related
7 legitimate business; or

8 (2) interfere with the regulation of the business
9 of insurance in accordance with the Act of entitled
10 “An Act to express the intent of the Congress with
11 reference to the regulation of the business of insur-
12 ance”, approved March 9, 1945 (commonly known
13 as the “McCarran-Ferguson Act”) (15 U.S.C. 1011
14 et seq.), and the Dodd-Frank Wall Street Reform
15 and Consumer Protection Act (12 U.S.C. 5301 et
16 seq.).

17 **SEC. 3. GAO STUDY ON DIVERSITY AND INCLUSION.**

18 (a) STUDY.—The Comptroller General of the United
19 States shall carry out a study on the barriers to market-
20 place entry, including in the licensing process, and the ac-
21 cess to financial services for potential and existing minor-
22 ity-owned and women-owned cannabis-related legitimate
23 businesses.

24 (b) REPORT.—The Comptroller General shall submit
25 to Congress a report—

1 (1) containing all findings and determinations
2 made in carrying out the study required under sub-
3 section (a); and

4 (2) containing any regulatory or legislative rec-
5 ommendations for removing barriers to marketplace
6 entry, including in the licensing process, and ex-
7 panding access to financial services for potential and
8 existing minority-owned and women-owned cannabis-
9 related legitimate businesses.

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