



# OREGON WORKING FAMILIES PARTY

VOTE YOUR VALUES

March 17, 2021  
Danita Harris  
Oregon Working Families Party  
Testimony in support of HB 2743

Chair Holvey, Vice-Chairs Bonham, and Grayber, and Members of the House Committee on Business and Labor,

My name is Danita Harris, and I am with the Oregon Working Families Party. Founded in 2006, the Oregon Working Families Party fights for an economy that works for all of us. I am writing to you today in support of HB 2743.

HB 2743 creates a framework for municipalities to form public banks so communities can make taxpayers' money go further. By establishing independent municipal banks run by banking professionals for the common good and in the public interest, public banks reduce the cost of financing projects, resulting in lower cost for infrastructure and social service systems. Additionally, publicly funded banks keep our money in the state, as opposed to holding it in these large Wall Street banks that charge egregious interest and financial fees and have proven to not center the needs of the people and suffer from deep institutional flaws.

HB 2743 provides opportunities for job growth and securing state wealth. HB 2743 will create economic stability for a class of workers who have been hit hardest in the last year. It is imperative that we take this opportunity as the state recovers from the economic crises COVID-19 has created and provide a vital resource in addressing wildfire recovery efforts across the state.

I urge you to vote yes on HB 2743.

Sincerely,

*Danita Harris*  
*Executive Director*  
*Oregon Working Families Party*