

Thank you for considering HB2743 and recognizing the importance of local governments being able to establish some modicum of control over their financial futures through the use of a publicly owned bank operating in the community interest. I urge you to support this common sense step that helps give fiscal autonomy to Oregon's cities. Today, many Oregon cities are forced to borrow and otherwise enrich some of the world's wealthiest corporations for the privilege of having access to funds for infrastructure and to operate their municipal governments. We should be keeping that money in Oregon and reinvesting it in the community. Where they operate, publicly owned banks are successful. With these changes providing a clear path for cities to create public banks, this is one policy area where Oregon could be a national leader. I urge you to support this bill and vote it out of committee with a DO PASS recommendation. Thank you.