

## HJR 205

Testimony in favor by Bill Bradbury  
Rules Committee February 22, 2022

My name is Bill Bradbury, former Oregon legislator and Secretary of State. I was involved in state bank legislation during my legislative days and believed a state bank would help Oregon, particularly the rural regions, some of which I represented. I am here today to testify in favor of HJR 205 – and I want to make two quick points.

First, state banks can focus on local natural disasters much more than private banks. As an example, in 1997 Grand Forks, North Dakota faced record flooding of the Red River and major fires which caused devastation throughout the city. The state bank of North Dakota quickly took action to assist families and businesses by establishing nearly \$70 million in credit lines. **What would it have meant for Oregon to have a public bank to do the same after the wildfires in Southern Oregon, Klamath, Santiam, and Central Oregon?** Offering greater lines of credit in the state to financial institutions and local jurisdictions that lend and borrow could serve many more Oregonians and local small businesses.

Second, state banks can be given priority lending direction from the legislature. For example, our state's 100% clean energy climate goals set in HB 2021 and the Governor's executive order on climate - both initiatives would be aided by better financing for clean renewable energy like community solar and residential solar. We need a robust public bank entity that we as a state can set goals for with a mission that is not 100% shareholder profit driven, but instead focused on investing in a livable future for our state.

**Public Banks are solely focused on serving the public interest,**

**That's why I support HJR 205**