



To: House Committee on Emergency Management, General Government, and Veterans  
From: Julia DeGraw, Oregon Conservation Network, and Oregon League of Conservation Voters  
Date: 2/16/2023

**RE: SUPPORT of HB 2763, Public Bank Taskforce**

Dear Chair Grayber, Vice Chairs Lewis and Tran, and members of the committee,

Thank you for the opportunity to provide input on HB 2763. On behalf of our thousands of members and supporters in Oregon, we would like to register the Oregon League of Conservation Voters, and the Oregon Conservation Network's strong support to pass HB 2763, the Public Bank Taskforce Bill. HB 2763 is a bill of support in the OCN Hotlist of Bills for the 2023 Legislative Session.

The Oregon Conservation Network (OCN) is coordinated through the Oregon League of Conservation Voters (OLCV). OCN is a coalition of 42 not-for-profit organizations throughout the state, united to advocate for pro-conservation legislation and to fight policies that threaten our state's natural legacy. OCN is powered by tens of thousands of Oregonians who belong to their membership organizations. We work to promote policies that will ensure a better Oregon for our children – and to fight policies that do not.

HB 2763 seeks to stand up a task force that will bring together stakeholders from across Oregon to explore and recommend a fiscally sound banking structure as well as weigh the benefits and harms of a state bank potentially engaging in affordable housing construction, student loans, agricultural loans, a green bank to capture federal funds, financing for local government infrastructure projects, and/or financial services for cannabis businesses. The taskforce would then generate a report with their recommendations for how to best utilize public banking in Oregon. This report will guide future legislation on how an Oregon public bank should be set up, capitalized and overseen.

The reason environmental and climate groups within OCN support HB 2763 is because such a bank could help expedite the just transition to a carbon free future by making it easier and less expensive for the state and municipalities to borrow money for major projects needed to aid in this transition. A public bank often called a Green Bank would set up our state to better receive money from the federal government both from the recent Inflation Reduction Act but also for potential future funds from the federal government as well. Lastly, a public bank can operate using Oregon values of equity, justice, and sustainability—unlike the money center banks that



are renowned for unethical practices, charging high interest rates, and for making money on climate change-inducing, and polluting industries. Oregon would greatly benefit from a public bank that operates in the public interest and this bill helps put us on track to form one that will work for all Oregonians.

We urge you to support HB 2763 to help get Oregon on track to form a public bank.

Sincerely,

A handwritten signature in black ink that reads "Julia B. DeGraw".

Julia B. DeGraw

Coalition Director

Oregon Conservation Network, and Oregon League of Conservation Voters

Testimony Submitted On behalf of all the OCN Member Organizations:

1000 Friends of Oregon, Association of Oregon Recyclers, Audubon Society of Portland, Beyond Toxics, Cascadia Wildlands, Center for Biological Diversity, Center for Food Safety, Central Oregon LandWatch, Climate Solutions, Defenders of Wildlife, Deschutes River Alliance, Engineers for a Sustainable Future, The Environmental Center, Environment Oregon, Food & Water Watch, Friends of Mount Hood, Friends of the Columbia Gorge, Friends of Family Farmers, Greater Hells Canyon Council, League of Women Voters of Oregon, Native Fish Society, Neighbors for Clean Air, Oceana, Oregon Coast Alliance, Oregon Environmental Council, Oregon Land and Water Alliance, Oregon League of Conservation Voters, Oregon Natural Desert Association, Oregon Physicians for Social Responsibility, Oregon Shores Conservation Coalition, Oregon Wild, Pew Charitable Trusts, Renewable Northwest, Rogue Riverkeeper, Sierra Club Oregon Chapter, The Street Trust, Surfrider Foundation, Trout Unlimited, Tualatin Riverkeepers, WaterWatch of Oregon, The Wetlands Conservancy, Wild Salmon Center, Zero Coalition