

PUBLIC BANK LA

Our money. Our values. Our bank.

Los Angeles City Council approved a resolution for a general election ballot measure, giving L.A. voters the power to amend the city charter and lift one of the barriers to creating a public bank for the people.

On November 6, 2018, vote YES on CHARTER AMENDMENT B!

How can public banking benefit you?

Rebuild and regenerate our communities through public financing

- ✓ Build affordable housing, ease the homelessness crisis
- ✓ Finance infrastructure including water projects, roads, bridges, and schools
- ✓ Invest in small business development
- ✓ Drive the renewable energy revolution and build climate change resilience
- ✓ Deliver student loan debt relief
- ✓ Serve the needs of the unbanked and under-banked populations

VOTE YES!

Provide accountability, transparency and ethics

- ✓ Governed by a transparent Board of Directors and an anti-corruption ethos, and guided by standards and policies focused on accountability and responsibility
- ✓ Taxpayer dollars held in the public bank will not be invested in fossil fuels, private prisons, immigrant detention camps, the war machine, or other destructive industries

Save and protect our money through fiscal responsibility

- ✓ Funding projects through a public bank can save 50% on interest and fees that would normally be extracted by Wall Street banks, doubling the power of our tax dollars
- ✓ Taxpayer dollars will no longer be held in institutions participating in shadow banking and other irresponsible Wall Street gambling

Who supports public banking?

The ballot measure was championed by L.A. City Council President Herb Wesson and unanimously approved by City Council. It is supported by a broad based coalition of social justice organizations, labor unions, environmental groups and local community organizations. Public banking is endorsed by the Los Angeles Democratic Party and the California Democratic Party.

Does public banking work?

YES! The Bank of North Dakota, the only existing publicly owned bank in the U.S., is more profitable than Goldman Sachs, has a better credit rating than JPMorgan Chase and was the only state not deep in red ink as a result of the 2008 financial crisis.

ON NOVEMBER 6th, VOTE YES to rebuilding and regenerating our communities, YES to supporting local business, YES to protecting our environment, and YES on CHARTER AMENDMENT B!

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