



Peace and Freedom Party of California

Legislative Committee

Kevin Akin, Riverside; Mary Lou Finley, San Diego; Dave Kadlecsek, Vice Chair, Santa Clare; Tom Lacey, San Francisco; John Reiger, Sacramento; Maureen Smith, Santa Cruz; Alice Stek, Los Angeles; Bill Storm, Sacramento; C. T. Weber, Chair, Sacramento.

April 19, 2019

The Honorable David Chiu and Miguel Santiago
California State Assembly
State Capitol, Room 4112/6027
Sacramento, CA 95814

RE: AB 857 (Chiu/Santiago)

Support

Dear Assemblymembers Chiu and Santiago:

The Peace and Freedom Party of California, first qualified for the ballot in California over 50 years ago. We represent poor people especially those from the ghettos and barrios, those without a voice and those without hope. For years Peace and Freedom Party has advocated for creating a state bank for the benefit of our residents. A bank that would require state agencies to deposit their funds in the state bank, and offer basic services such as checking and savings accounts, and home, student and business loans.

Peace and Freedom Party supports AB 857, which would allow local public banks to engage in commercial and industrial banking businesses. This bill would authorize the lending of public credit to public banks and authorize public ownership of stock in public banks for the purpose of achieving cost savings, strengthening local economies supporting community economic development, and addressing infrastructure and housing needs for localities.

For these and other reasons Peace and Freedom Party supports AB 857. If you have any questions regarding this bill, you may contact me at (916) 422-5395 or CTWeberVoters@att.net.

We urge the members of the State Assembly to vote Yes on AB 857.

Sincerely,

C. T. Weber
Peace and Freedom Party of California
Legislative Committee Chair

cc: Local Government Committee
Assemblymember Cecilia M. Aguiar-Curry, Chair
Assemblymember Tom Lackey, Vice Chair
Assemblymember Richard Bloom
Assemblymember Tasha Boerner Horvath
Assemblymember James C. Ramos
Assemblymember Luz M. Rivas
Assemblymember Robert Rivas
Assemblymember Randy Voepel
Debbie Michel, Chief Consultant