



## Imagine if Your State had a Public Bank



The Bank of North Dakota (BND), the only public bank in the US, has accomplished everything listed below. What if every state had a state public bank modeled after the BND, **Imagine...**

**...keeping all the interest dollars in the state that paid them**, rather than being paid to out-of-state Wall Street Banks.

**...using the interest dollars for the benefit of the state that paid them**, rather than sending them to out-of-state Wall Street Banks where the private owners will do with it what they want. E.g., bonuses for executives, stock buybacks, a new home, round-the-world vacation etc.

**...a bank expressly chartered, by law, to consider the welfare of its residents first over any forms of profit.**

**...a state bank capitalized WITHOUT using tax dollars or requiring a bond sale.**

**...state infrastructure projects costing 50% less.**

**...a bank dedicated, by law, to look to the long term interests of the public rather than speculating in ventures that maximize profits for the short term.**

**...reducing state income and property taxes with no reduction in services.**

**...a bank providing financing for local projects that really, actually do create jobs.**

**...a bank protecting local banks in the state from predatory rule changes that overwhelm out-of-state banks.**

**...a state bank protecting local banks from being gobbled up by big Wall Street Banks.** The state bank can inject additional funding when needed, such as when capital requirements are raised threatening small bank existence.

**...a state bank assisting local banks such that local bank failures are eliminated.**

**...a state bank that can lower state, county & local government debt cost.**

**...a state with local community banks just as financially strong as the Big Banks.**



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...a bank actively supporting small local banks because they make three to four times more small business loans every month than big banks. These loans invigorate small businesses who create 90% of the new jobs.

...a bank that is counter-cyclical, meaning they are capable of reducing the negative impact of recessions, because they can make money available for local governments and businesses precisely when private banks decrease lending.

...a bank not risking state funds or tax money but is self-funding and self-sustaining.

...educational funding costing 50% less.

...a bank where depositors are no longer fearful of losing their money in a Bail-In.

...a bank that, by law, cannot risk public revenues or pension funds.

...a bank able to offset state tax increases with returned interest income to the community.

...a bank as a ready source of affordable credit for local governments, eliminating the need for large "rainy day" funds.

...a bank providing excellent "plain old banking services," like it once was – checking – savings – local loans.

...a bank investing in only state, county or local projects, agencies or people.

...a bank whose managers are paid just like the rest of us.

...your state having a budget surplus.

...your state having no debt at all.

Every city, county or state in the US can have their own public bank with no new federal legislation required.