

**From:** kris alman  
**To:** [LRO](#)  
**Cc:** [Rep Malstrom](#)  
**Subject:** HB 4091  
**Date:** Saturday, February 17, 2018 7:00:20 AM

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Chair Barnhart and members of the House Revenue Committee,

As an voter, engaged in legislative politics, I am often perplexed by bills where the legislative intent is unclear. That is particularly true for HB 4091.

Clues can come from written testimony posted beforehand. The Oregon Bankers Association wrote the following:

*The OCDC, or a state - run bank, is not the answer to solving the problem of banking the cannabis industry.*

Framed differently, **we have a banking problem that has not been solved since the Great Recession of 2007-09.** The Clinton administration removed FDR's Glass-Steagall to create casino capitalism and "too big to fail" banks. And when there was a chance to fix it during the Obama administration, [banking lobbyists](#) swarmed D.C. in a 20:1 ratio to drastically weaken Dodd-Frank's financial reform package with loopholes that continue [dangerous imbalances in our financial system](#).

**So, I support HB 4091. Oregon needs a public bank.**

North Dakota is the one state in the nation to have weathered the global financial crash relatively better. That's because *North Dakota is the only state in the nation to have a state bank.*

[North Dakota's state-owned bank is capable of creating more small-business loans there than in neighboring states.](#) This is a *conservative* reform — one which should be embraced by both parties.

Respectfully,

*Kris Alman*