

# Senate Joint Resolution 17

Sponsored by Senator FREDERICK (Pre-session filed.)

## SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**. The statement includes a measure digest written in compliance with applicable readability standards.

Digest: The measure amends a section of the Constitution to make it clear that the state may start a public bank. (Flesch Readability Score: 72.3).

Proposes an amendment to the Oregon Constitution to specify that a section restricting certain banks does not prohibit the establishment of a bank owned or operated by the State of Oregon.

Refers the proposed amendment to the people for their approval or rejection at the next regular general election.

## JOINT RESOLUTION

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2 **Be It Resolved by the Legislative Assembly of the State of Oregon:**

3 **PARAGRAPH 1.** Section 1, Article XI of the Constitution of the State of Oregon, is amended  
4 to read:

5 **Sec. 1. (1)** The Legislative Assembly shall not have the power to establish, or incorporate any  
6 bank or banking company, or monied institution whatever; nor shall any bank company, or instition  
7 exist in the State, with the privilege of making, issuing, or putting in circulation, any bill, check,  
8 certificate, prommissory note, or other paper, or the paper of any bank company, or person, to cir-  
9 culate as money.[.]

10 **(2) Nothing in this section prohibits the establishment in this state of a bank that is**  
11 **owned or operated by the State of Oregon.**

12  
13 **PARAGRAPH 2.** The amendment proposed by this resolution shall be submitted to the  
14 people for their approval or rejection at the next regular general election held throughout  
15 this state.  
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**NOTE:** Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.