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 Assemblembmbers 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