**Resolution for Implementation of a Municipal Bank of San Francisco**

WHEREAS San Francisco taxpayer money currently goes to private banks that engage in socially and environmentally destructive practices that are fundamentally against the values of San Franciscans, from predatory lending practices for low-income communities of color, to funding fossil fuel extraction, firearms, prisons, to charging The City high interest rates for retrofitting our schools and hospitals, and

WHEREAS a municipal bank would allow the city to have more local control, transparency, self determination, and allow us to move in a direction to achieve sustainable community investments such as affordable housing, small business cultivation, public transit, infrastructure, renewable energy, education, and healthcare, and

WHEREAS a recent [report](http://sfbos.org/sites/default/files/BLA_CommunitySupportiveBanking_112717.pdf) from the City’s Budget and Legislative Analyst notes that “a public bank would be better equipped to meet the city’s business needs and public policy goals”, prompting Treasurer José Cisneros to convene a Municipal Bank Feasibility Task Force as recommended by the Board of Supervisors (via Resolution 152-17) to identify and pursue opportunities to create a municipal bank;

THEREFORE BE IT RESOLVED that the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ supports the creation and implementation of a Municipal Bank to direct the task force to provide a clear path to establishing a San Francisco Municipal Bank, and

BE IT FINALLY RESOLVED, that copies of this Resolution be sent to the Mayor of San Francisco, members of the San Francisco Board of Supervisors, San Francisco Office of the Treasurer and Tax Collector, and San Francisco Office of the Controller.