

SENATE BILL**No. 203****Introduced by Senator Bradford**

January 31, 2019

An act relating to a public bank.

LEGISLATIVE COUNSEL'S DIGEST

SB 203, as introduced, Bradford. Public bank.

Existing state and federal law define and regulate financial institutions, including banks. Existing state law, the Financial Institutions Law, defines a "bank" as a banking institution that is incorporated to engage in commercial banking, industrial banking, or trust business.

This bill would state the intent of the Legislature to enact legislation to create a public bank.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. It is the intent of the Legislature to enact
- 2 legislation to create a public bank.

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