

March 3, 2023

The Honorable Kathy Hochul  
Governor of New York State  
NYS State Capitol Building  
Albany, NY 12224

NY State Senate Majority Leader Andrea Stewart-Cousins  
Room 907 Legislative Office Building  
Albany, NY 11247  
Scousins@nysenate.gov

NY State Assembly Speaker Carl Heastie  
Room 932, Legislative Office Building  
Albany, NY 11247  
Speaker@nyassembly.gov

Dear Governor Hochul, Senate Majority Leader Stewart-Cousins, and Assembly Speaker Heastie,

We, the undersigned 108 local elected officials, in service to our constituents in 33 New York localities, respectfully urge you to support S1754 (Sanders) / A3352 (Hunter), the “New York Public Banking Act.”

By enacting this groundbreaking legislation, Albany can give our local governments a powerful new tool to spur truly inclusive local economic development and help address long-standing inequalities that the COVID-19 pandemic has illuminated and exacerbated.

Public banks are financial institutions created by a public entity and chartered to serve the public interest. They hold public deposits and leverage those funds to support equitable economic development—such as permanently affordable housing, renewable energy, and locally-owned small businesses, MWBEs and worker cooperatives.

The NY Public Banking Act creates a safe and appropriate regulatory framework and provides consistent statewide guidance for cities, counties, and regions seeking to establish public banks. It authorizes the NYS Department of Financial Services to issue special-purpose public bank charters, paving the way for local public banks that will benefit our constituents.

Public banking is a proven model; it is common throughout the world, with more than 900 examples from Costa Rica to Germany. In the U.S., the Bank of North Dakota has successfully financed public projects and made responsible loans to small businesses, farmers, and others for more than a century.

Recently, California enacted legislation to facilitate public banking at the local level. It’s time for New York to take action and create a pathway for local governments to establish democratic financial institutions that meet the needs of New York’s communities.

Sincerely,

**City of Albany**

Darius Shahinfar  
City Treasurer

Dr. Dorcey Applrys  
Chief City Auditor

Meghan Keegan  
Common Councilmember, District 9

**Albany County**

Sam Fein  
County Legislator, District 6

**City of Beacon**

Justice McCray  
City Council Member, Ward 2

Wren Longno  
City Council Member, Ward 3

Dan Aymar-Blair  
City Council Member, Ward 4

**City of Binghamton**

Aviva Friedman  
Councilmember, District 4

**Town of Brighton**

Christine Corrado  
Town Council Member, At-Large

Robin Wilt  
Town Council Member, At-Large

**Town of Brookhaven**

Jonathan Kornreich  
Councilmember, District 1

**City of Buffalo**

Jennifer L. Mecozzi,  
School Board Member, West District

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Beau Harbin  
County Legislator and Minority Leader

**Village of Croton-on-Hudson**

Brian Pugh  
Mayor

**Dutchess County**

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County Legislator, District 10  
Assistant Minority Leader

Yvette Valdés Smith  
County Legislator, District 16  
Minority Leader

Nick Page  
County Legislator, District 18

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Town Trustee

**Fulton County**

Gregory Young  
County Supervisor, Gloversville Ward 5

**Town of Greenburgh**

Paul Feiner  
Town Supervisor

S. Ken Jones Esq.  
Town Councilmember

**City of Hudson**

Kamal Johnson  
Mayor

Thomas DePietro  
City Council President

**City of Ithaca**

Ducson Nguyen  
City Alderperson, Ward 2

Robert Gesualdo Cantelmo  
City Alderperson, Ward 5

**City of Kingston**

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Mayor

Michele Hirsch  
Alderwoman, Ward 9

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County Legislator, District 14

Rachel Barnhart  
County Legislator, District 21

Linda Hasman  
County Legislator, District 23

Albert Blankley  
County Legislator, District 24

Carolyn Delvecchio Hoffman  
County Legislator, District 25

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City Council Member, At-Large

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City Council Member, Ward 1

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Comptroller

Jumaane D. Williams  
Public Advocate

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Bronx Borough President

Antonio Reynoso  
Brooklyn Borough President

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Manhattan Borough President

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City Council Member, District 11

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City Council Member, District 12

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City Council Member, District 17

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City Council Member, District 18

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City Council Member, District 21

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City Council Member, District 22

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City Council Member, District 23

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City Council Member, District 25

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City Council Member, District 34

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City Council Member, District 35

Chi Ossé  
City Council Member, District 36

Sandy Nurse  
City Council Member, District 37

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City Council Member, District 38

Shahana Hanif  
City Council Member, District 39

Rita Joseph  
City Council Member, District 40

Charles Barron  
City Council Member, District 42

Justin Brannan  
City Council Member, District 43

Farah N. Louis  
City Council Member, District 45

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City Council Member, District 46

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City Council Member, District 47

**City of North Tonawanda**

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Mayor

**Orange County**

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County Legislator, District 4

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City Councilor, Ward 1

Mike Kelly  
City Councillor, Ward 2

**City of Poughkeepsie**

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City Council Member, 8th Ward

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Town Board Member

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County Legislator, District 1

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City Council Member, At-Large

Stanley Martin  
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Miguel Meléndez  
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City Council Member, Northeast District

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City Council Member, Northwest District

LaShay Harris  
City Council Member, South District

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School Board Commissioner

Beatriz LeBron  
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School Board Trustee

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County Supervisor

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John Bouvier  
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Kara Hahn  
Suffolk County Legislator, District 5

**City of Troy**

Kiani Conley-Wilson  
City Councilmember, District 5

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Catherine Borgia  
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Chair of County Board of Legislators

Damon Maher  
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Christopher Johnson  
Westchester County Legislator, District 16  
Majority Leader