Rep. Singer:

Given the earlier conclusion that the constitution would probably not prohibit the general assembly from creating a state bank, it appears equally certain that the general assembly could authorize local governments to create their own public banks. To the extent that a public bank's business were restricted to purely local matters not in conflict with a home rule government's charter, the home rule government could probably act pursuant to its existing authority to create a public bank even in the absence of authorizing legislation.

Please let me know if you have any further questions about this.

Thanks,

Tom