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Sent: Thursday, December 19, 2019 12:40 PM

To: Jonathan Singer <repsinger@gmail.com>

Cc: Earl Staelin <estaelin@comcast.net>; Micah Parkin <micah@350colorado.org>

Subject: Re: Fwd: Public Banks for Colorado - Are They Legal under the Constitution?

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