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State & Local Roundup: Bank Collapses Add to Worries for State and Local Officials

Plus: Lawmakers want to tighten SNAP work requirements; Conservatives continue DEI assault; A potential labor strike in L.A.; and more news you can use from around the country.

It's Friday, March 17, and we'd like to welcome you to the weekly State and Local Roundup. This week, a second bank failed and a third narrowly avoided collapse, following the implosion of Silicon Valley Bank last week. The troubles in the banking industry have already caused headaches for state and local officials and could cause even bigger problems down the road.

After the federal government took control of Silicon Valley Bank, New York state regulators and the Federal Deposit Insurance Corp. on Sunday closed Signature Bank, which suffered from losses associated with cryptocurrency. Major banks agreed Thursday to rescue First Republic Bank with a $30 million package.

Continue reading.

Route Fifty

By Elizabeth Daigneau, Daniel C. Vock and Molly Bolan

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