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Plotting the Route to a State Bank for NJ.

Investment Fund is deemed key step in laying the groundwork for NJ public bank

A new public financial institution could play a key role in advancing socially beneficial projects, such as affordable housing developments and infrastructure improvements, according to a group Gov. Phil Murphy created to closely study the issue.

A lengthy report issued by the governor's public-banking panel earlier this week also highlights the importance of a \$20 million Social Impact Investment Fund established last year by Murphy and lawmakers to begin boosting socially beneficial projects in underserved communities throughout the state.

Although its creation in late June was overlooked by many, the improvement fund itself could serve as key "bridge entity" that would "lay the groundwork for a public bank," according to the [report](#).

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NJ SPOTLIGHT NEWS

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