Bond Case Briefs

Municipal Finance Law Since 1971

San Francisco Could Create Nation's First Municipal Public Bank.

Once established, the bank would provide low interest loans to fund projects in the city such as affordable housing.

SAN FRANCISCO, CA — San Francisco could create the nation's first public municipal bank under a charter amendment proposed Tuesday.

Legislation to create the structure and governing rules for a Municipal Financial Corporation and San Francisco Public Bank was introduced by District 11 Supervisor Chyanne Chen with the backing of four other supervisors.

Once established, the bank would provide low interest loans to fund projects in the city such as affordable housing, small businesses, and climate sustainability, according to a breakdown of the amendment by the San Francisco Public Bank Coalition, a nonprofit organization co-founded by Supervisor Jackie Fielder that has pushed for the idea since its formation 2017, according to its website.

Continue reading.

patch.com

Bay City News, News Partner

May 21, 2026