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Considering a State Bank for Local Governments.

Proponents say it could help with infrastructure financing, particularly for smaller jurisdictions. Bankers are skeptical.

OLYMPIA, Wash. — Lawmakers and researchers have been taking a fresh look here at creating a public bank, specifically to provide state agencies and local governments with improved access to infrastructure financing and other financial services.

The type of "state-chartered, public cooperative bank" under consideration would not be open to consumers or businesses.

But depending on how the bank were to take shape—if it ever takes shape at all—it's possible that its scope and offerings would be broader than state "infrastructure banks" that typically offer low interest loans and other financing assistance for transportation projects.

Continue reading.

Route Fifty

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